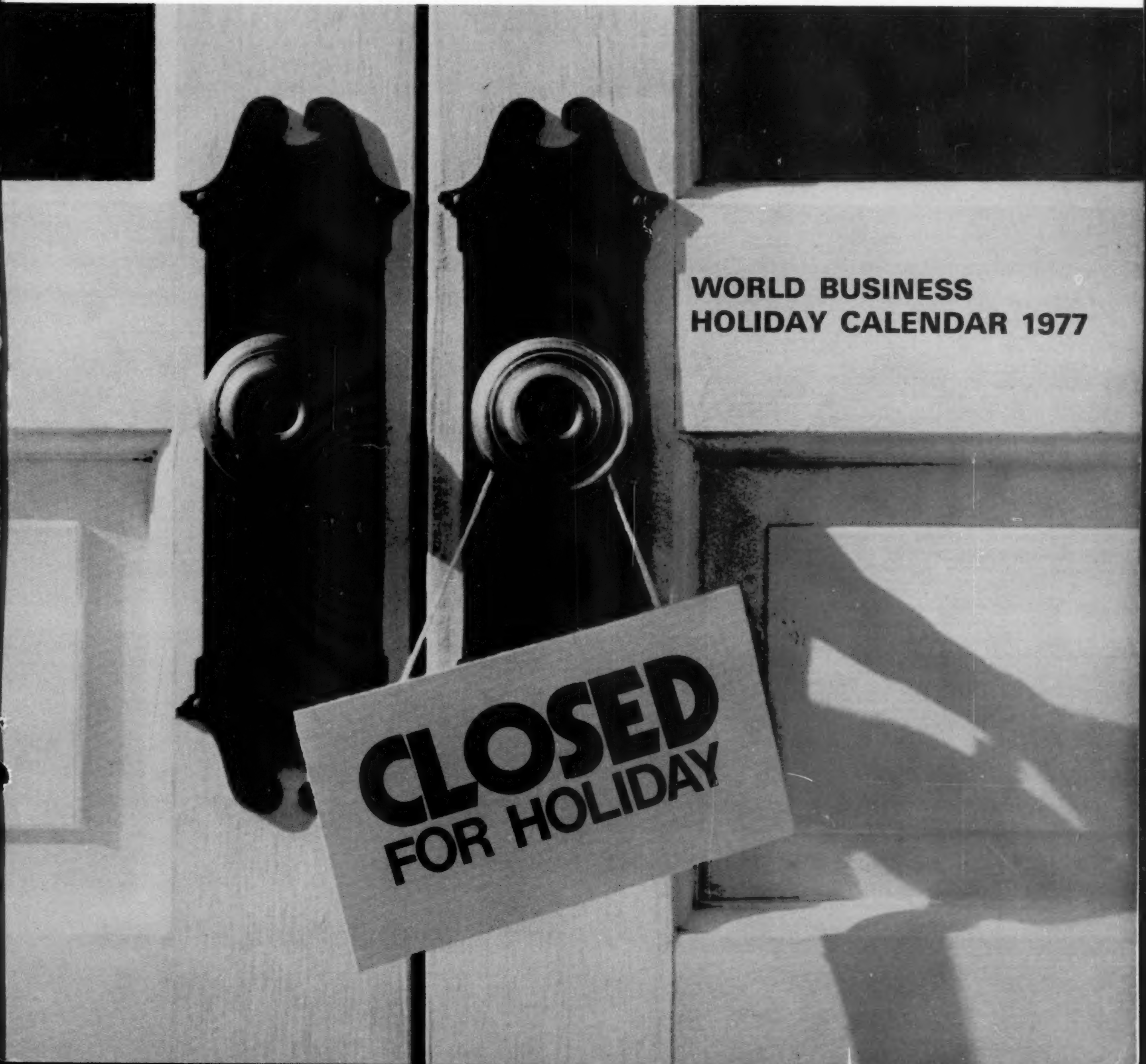
COMMERCE AMERICA

FORMERLY COMMERCE TODAY

U.S. Department of Commerce / December 6, 1976


CLOSED
FOR HOLIDAY

WORLD BUSINESS HOLIDAY CALENDAR 1977

Newsmemo

"If the jobs aren't here, many of our talented graduates will be forced to look elsewhere." So said Oliver Perry, President of the Minnesota Association of Commerce and Industry, in sounding the call for a unique Minnesota Economic Summit Conference held this month in St. Paul with a theme of "Perspective Nineteen Ninety." Perry and his colleagues in labor, education, agriculture and state government circles believe that Minnesota will have to produce 285,000 new jobs by 1990 to keep pace with population prospects and economic indicators. "We have to plan for these new jobs. They won't emerge by accident. We have to capitalize on our assets," was Perry's challenge to Minnesotans, in seeking statewide help.

The Washington Rep is ready to travel again. His column in the late, lamented bimonthly trade publication "Worldwide Projects & Installation"—it cast an unearthly glow on the international engineering and construction business—is being revived. Editor Dick Lurie is giving the Rep a new exposure in the successor publication, "Worldwide Projects," due to make its bow in April. Executives of enterprises in the consulting engineering, design/construction, contracting, architectural and governmental fields may apply for complimentary subscriptions at 15 Franklin St., P.O. Box 5026, Westport, Conn. 06880.

Give the U.S. aerospace industry top marks for export aggressiveness. Seven months prior to next June's Paris Air Show, U.S. producers of aerospace equipment and supplies booked all available space in the U.S. Pavilion sponsored by Commerce Department's Bureau of International Commerce. Airframes, engines, communications and navigation equipment, instrumentation, air traffic control items, metals and materials, and aerospace services will be displayed by 83 U.S. participants. While export sales are uppermost at the biennial exhibition, the U.S. will be celebrating the 50th anniversary of Lindbergh's landing at Le Bourget, where the show is held.

Enthusiasm over sales opportunities in Venezuela has led to the opening of a "preregistration" queue for trade shows there. Commerce is scheduling six shows beginning next April at a new exhibition facility in Caracas. Pre-registrants get guaranteed space, and later applicants are placed on a waiting list pending space availability. About six months before each event the preregistrants are asked to exercise their option to participate. Commerce District Offices have the details on these shows, which cover process control instruments, metalworking machinery, telecommunications, energy systems, graphics equipment and plastics production.

Forget that once-ingrained notion that U.S. consumer goods are too expensive to sell worldwide. In this decade the dollar value of such exports has increased 30 percent per year. Household textiles are the sales leader, followed by optical goods, furniture and home furnishings, and household appliances. The whole story, with details on Commerce promotions of consumer goods abroad and a 15-country sampling of stores and mail-order houses actively selling U.S. merchandise, is in the recently-published "Report on International Markets for U.S. Consumer Goods." For a copy write Office of Int'l Marketing, Special Activities Division, Room 6051, U.S. Dept. of Commerce, Washington, D.C. 20230.

A code of disclosure is a powerful business regulator. So believes BankAmerica Corp. which has adopted such a code. It opens up 70 categories of information about bank and corporate activities—bad news and good news alike—to public view. President A. W. Clausen, convinced that the marketplace can be a more effective governor of banking affairs than governmental constraints, notes, however, that "the marketplace can fulfill this role only when its participants have access to the timely information essential to any well-reasoned decision."

Metric terminology, now seeded on the data level among U.S. farmers, will begin to sprout soon in practical usages. And the U.S. Dept. of Agriculture, observing that the data conversion has been "relatively easy," foresees some difficulties "when the farmer, who has concepts of bushels or bales per acre, must think in terms of quintals and kilograms per hectare." But the Department expects good progress toward metric on the farm as the nation proceeds through its 10-year voluntary conversion period, and comments: "The next generation will probably find it hard to understand why Americans put up with the present awkward system as long as they did."

COMMERCE AMERICA
FORMERLY COMMERCE TODAY

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CLOSED
FOR HOLIDAY

COVER: In traveling throughout the world, business executives need to know the special days set aside by various nations as holidays when business is closed. For that reason, this magazine annually publishes the special holidays for approximately 100 countries. The 1977 listing begins on page 26.

U.S. DEPARTMENT OF COMMERCE

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ECONOMIC
HIGHLIGHTS

Labor Force Growth Alters Outlook For Next Decade

This column was prepared by John W. Kendrick, Commerce Chief Economist, in collaboration with staff economist Leslie W. Small.

John W. Kendrick

An upward revision in the projection of growth in the labor force in the late 1970s and early 1980s increases the potential Gross National Product that our economy can provide. On the other hand, the greater number of workers will require the creation of a larger number of jobs to reduce unemployment.

The latest in a series of labor force projections was announced in August by the Bureau of Labor Statistics. The forecast figures have been increased with each revision since 1970, principally because an increasing proportion of women is entering the labor force. The latest projection indicates that by 1980 about 2.5 million more women will be in the labor force than had been estimated in 1973. The latest forecast for 1985 raised the estimated number of women by more than four million compared to the 1973 projections. (See Table 1.)

The projections indicate an annual rate of growth of 1.8 percent in the labor force until 1980 and a rate of growth of 1.3 percent from 1980 to 1985. In order to reduce unemployment, the economy will have to provide jobs for a substantial number of new entrants into the labor force as well as jobs for some of those currently unemployed. If unemployment can be reduced to, say, 4.7 percent in 1980, about 97 million people will be working. In 1976, employment has averaged about 87.7 million. Thus, about 9.3 million workers will have to be employed by 1980 to meet the interim 4.7 percent rate of unemployment.

The slower growth of the labor force after 1980 and the reduced number of unemployed, lower the number of persons that must find work in the first half of the 1980s. Some economists accepted 4 percent unemployment as a reasonable rate for "full employment" in the 1960s, although the comparable rate probably would be higher in 1985 due to demographic and institutional changes. There is an inverse relationship between the rate of unemployment and the number of unemployed who voluntarily left their last job. When employment is readily available people quit jobs to look for more attractive alternatives. That percentage of joblessness also includes the hard-core unemployed who cannot find employment because of physical infirmities or inappropriate skills, and who must be aided by programs directed at overcoming specific handicaps. The ranks of the unemployed would have to be reduced an additional 400,000 in order to attain a 4 percent rate by 1985, and more than 104 million would be employed.

In sum, about 9.3 million additional people would have to be employed in order to attain a 4.7 percent rate of unemployment by 1980, and, if the 4 percent rate then seems appropriate, an additional 7.3 million would have to find employment by 1985.

In rough terms, "Okun's law" can be applied to estimate the growth of Gross National Product needed to provide the additional employment. The research by Arthur Okun showed that approximately 4 percent annual growth of GNP (excluding inflation) was necessary in the 1950s to absorb labor force growth and that an additional growth of 3 percent per year would reduce the unemployment rate by 1 percent. Applying this principle, if the rate of unemployment is to be reduced from the 7.7 percent average of 1976 to 4.7 by 1980, a decrease of 0.75 point per year would be required. Thus, "Okun's law" indicates that annual growth of 6.25 percent is necessary to reduce the rate of unemployment to 4.7 percent and absorb the projected growth of the labor force between now and 1980. After 1980, the rate of GNP growth required to attain full employment by 1985 falls to about 4.4 percent.

These required rates of growth in GNP may be on the high side because productivity has slowed over the past decade. The amount of GNP produced at full employment, or potential GNP, can be estimated by a method developed by the Bureau of Labor Statistics. (This estimation process is described in a 1975 BLS bulletin, No. 1831, *The Structure of the U.S. Economy in 1980 and 1985.*) In the projections shown in Table 2, it is assumed that productivity of workers in the private, nonfarm economy will increase 2.2 percent annually between 1972 and 1980 and 2.6 percent between 1980 and 1985. Average annual hours worked are expected to decline 0.25 percent per year. A third basic assumption is that Federal Government employment will remain stable and that state and local government employment will increase 3 percent annually.

Real GNP will total about $1,265 billion for 1976. Under the basic assumptions given above, real GNP in 1980 could be about $1,590 billion, which represents an annual rate of growth of 5.9 percent. The results of the approaches of both Okun and BLS indicate that the economy must grow at a rate of 5.9 to 6.3 percent in each of the next several years to reduce unemployment to 4.7 percent by 1980.

In constant-dollar prices, GNP could be expected to grow to $1,900 billion by 1985 under the BLS method of projection. Growth of 3.6 percent annually after 1980 would attain full employment by 1985. The difference in the growth rate indicated by the BLS approach (3.6 percent) and that suggested by Okun's approach (4.4 percent) is attributable to the slower growth of the labor force after 1980, as well as slower productivity growth projected by BLS.

The chart compares the number employed to GNP, in terms of 1972 prices, since 1950. The projected employment and real GNP for 1980 and 1985 are also included. It is apparent from the chart that real GNP grows at a faster rate than the number employed. This difference is accounted for by the rate of increase in productivity.

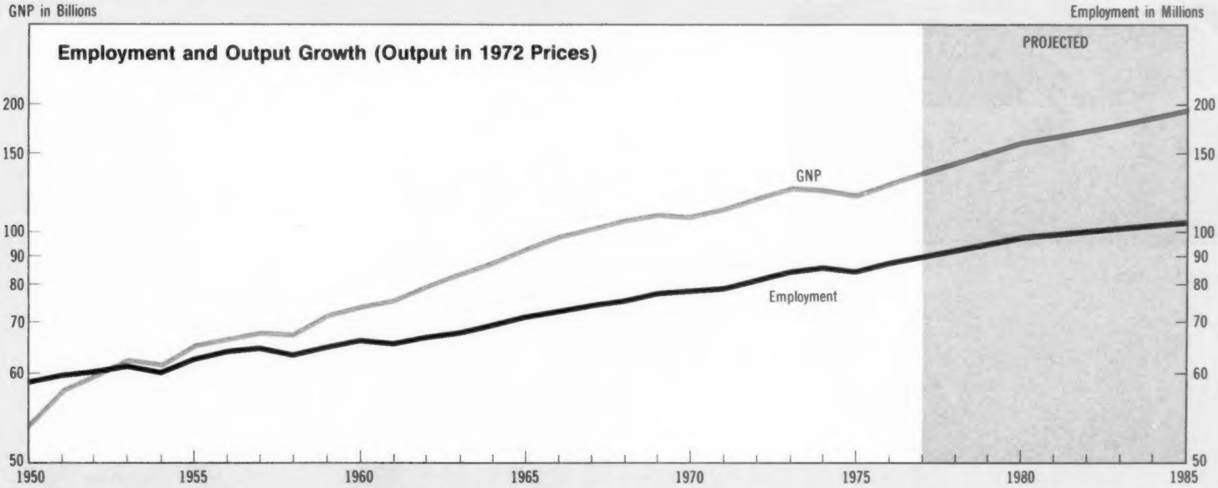
The projected slowing in the growth of the labor force after 1980 is predicated on the decline in the rate of births per thousand individuals in the United States after 1957. The trend in births has another important implication that is relevant to this analysis: the relative aging of the labor force. Table 1 shows the decrease in the proportion of the civilian labor force composed of teenagers. The maturation of the labor force suggests that productivity growth could rise from the 2.2 and 2.6 percent annually assumed by the BLS projections. Greater productivity in the private economy would increase the amount of real GNP produced by the labor force and would allow a greater increase in material living standards for U.S. citizens.

Labor Force Statistics

In thousands	Actual 1960	1965	1970	1975	Projected 1980	1985
Civilian labor force	69,628	74,455	82,715	92,613	101,673	108,602
Employed	65,778	71,088	78,627	84,783	96,895	104,258
Unemployed	3,850	3,366	4,088	7,830	4,778	4,344
Unemployment Rate (percent)	5.5	4.5	4.9	8.5	4.7	4.0

Composition of the Labor Force (in percent)

	1960	1965	1970	1975	1980	1985
Teenagers, 16-19 years	7.0	7.9	8.8	9.5	9.0	7.3
Males, 20-54 years	50.0	48.3	45.8	45.3	45.1	45.8
Females, 20-54 years	24.9	25.7	27.9	29.9	31.2	33.2
Both sexes, 55 and over	18.1	18.1	17.5	15.3	14.7	13.7



Employment and Output Growth (Output in 1972 Prices)

Gross National Product Based on Labor Force Projections (1972 prices)

			Actual 1972	Projected 1980	1985
1	Total Employment (jobs count, thous.)		89,251	104,897	113,056
2	Government		14,608	17,685	20,087
3	Private, agricultural		3,450	2,750	2,300
4	Private, nonfarm		71,193	84,462	90,669
5	Average Annual Hours per Worker	Agricultural	2,267	2,179	2,125
6		Nonfarm	1,950	1,911	1,889
7	Private Hourly Output per Worker	Agricultural	$ 3.71	5.96	7.87
8		Nonfarm	7.237	8.61	9.79
9	GNP Estimates (billions of 1972$)	Government (actual wage costs)	$ 137.4	$ 167.5	$ 189.2
10		Private Agricultural (row 3x5x7)	29.0	35.7	38.5
11		Private Nonfarm (row 4x6x8)	1,004.7	1,389.7	1,676.8
12	Total GNP (row 9+10+11)		$1,171.1	1,592.9	1,904.5

Telecommunications: A Pervasive Industry

Just how massive is telecommunications? Only a few weeks ago the American Telephone and Telegraph Company announced the all-time record for quarterly profits with a mark of $1.01 billion. That is just one measure of the industry's dimensions, John M. Richardson, Director of Commerce's Office of Telecommunications recently told the Harvard Club of Washington.

There are innumerable others. The Department of Commerce estimates that in 1975, the telecommunication common carriers alone—which include the telegraph and telephone industries—took in $36.5 billion in revenue, boasted a gross cumulative plant investment of $123 billion, and employed close to a million workers.

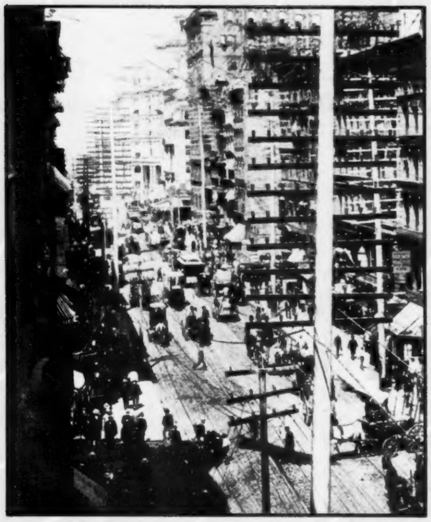
By way of comparison, the automotive industry—the nation's largest manufacturing industry—in the same year claimed an overall value of shipments of $38 billion and employed 380,000 workers.

So, when telecommunications is compared even to the giants of the manufacturing sector, it more than holds its own.

But telecommunications is more than just big; it is also dynamic, so much so that countervailing interests are continually struggling for advantage. By its technological advances and business oppor-

Miniaturization

Remote units



The way it was

. . . we are now truly an "information society."

tunities, it keeps dictating changes in national policy, regulatory decisions, and legislation, Richardson pointed out.

A Commerce economist recently completed what is believed to be the first systematic analysis of the nature and the extent of the information sector in the U.S. economy. His research indicates that we are now truly an "information society." In 1967, the latest year for which there is a detailed picture of the economy, 46 percent of Gross National Product resulted from goods and services carefully defined as central to the production, the processing, and the exchange of information. Since 1967, that percentage has grown, Richardson says.

This 46 percent reflects more than work associated with obvious information products, such as school books or television commercials. It also embraces those informational activities that contribute to noninformation goods and services. An automobile is hardly an information product. But the research and the cost accounting that went into its design and production surely were.

Furthermore, more than 40 percent of American workers take part in informational activity. And they account for more than half of the national wage bill.

Now, telecommunication technology is central to the flow of information. Without it, after all, such applications as electronic mail, point-of-sale transactions, and telemedicine would quite simply be impossible. Therefore, as the information sector enlarges and becomes even more sophisticated, so will telecommunications.

Richardson gave three examples of the growing sophistication of telecommunication technology: the satellite, fiber optics, and the large-scale integration of electronic circuits. "Make no mistake about it. These three are going to touch everyone's lives, first merely as news items, later as commonplace technologies.

With respect to the communication satellite, up until early 1974, there was an international system—the INTELSAT series—and that was it. There was no domestic communication satellite system at all. Now there are three.

Satellite progress is measurable not only in terms of the number of "birds" orbiting up there, but also in terms of the number of available circuits per satellite and the reduction in the price of a circuit per year. In 1965, the Early Bird satellite provided 240 circuits; the yearly price of one of them was $32,500. Today, an INTELSAT IV-A series satellite carries 6,000 circuits, each priced at only $1,100 per year.

And what's more, Richardson said, it may not be long before it is commonplace to transmit signals direct from satellites to small antennas at office buildings or even at individual homes.

Fiber optics is a revolutionary communication technology. In a nutshell, fiber optic communications consist of signals transmitted on lightwaves through hair-thin glass fibers. These lightwaves—generated either by a laser or a light-emitting diode—can carry vastly more signal than can ordinary telephone wires or coaxial cables. And they do this with fewer repeaters and with much less size, weight, and material cost. With these advantages, fiber optics could greatly lower system costs per circuit-mile.

By and large, the technology of fiber optics is here. Only marketplace barriers inhibit its widespread use. These are the same barriers that seem to arise to block the way of any new technology.

Large-scale integration of electronic circuits is another way of describing the recent shrinkage in size of computer components. We have reached the point where an entire computer can fit into the palm of a hand. This means that local computer terminals can do most of their own calculations and be less dependent on large, central computers. This in turn opens the way to network information services composed of terminals in offices—and, later, in homes. Richardson expects these services to assume a good deal of the information collecting, processing, and storing now done by human labor.

When telecommunications joins hands with computer technology, it is called teleprocessing. It is a service worth becoming familiar with. For within the next decade or so, everyone will become teleprocessing users, at least to a limited extent. The game will no longer be called EDP, for electronic data processing, but EDC, for electronic data communicating.

It is this sort of technological advance that is forcing Americans to question their assumptions about the structure and the regulation of the telecommunication industry. The overriding issue is how to lower the economic, regulatory, policy, and technical barriers that now inhibit the telecommunication growth that the nation needs so much.

The most immediate object of national policy attention is the Consumer Communication Reform bill, introduced in both houses of Congress last session. The subsequent committee hearings were marked by fervent proclamations by both sides that their point of view was the high road to telecommunication growth.

Stated simply, the bill addresses the issue of monopoly vs. competition. Should telecommunications be regulated as a "natural monopoly"—which is to say, should it be placed wholly within the purview of the common carriers as public utilities? Or should some degree of competition be allowed? If this last is to be the case, how much competition would be desirable?

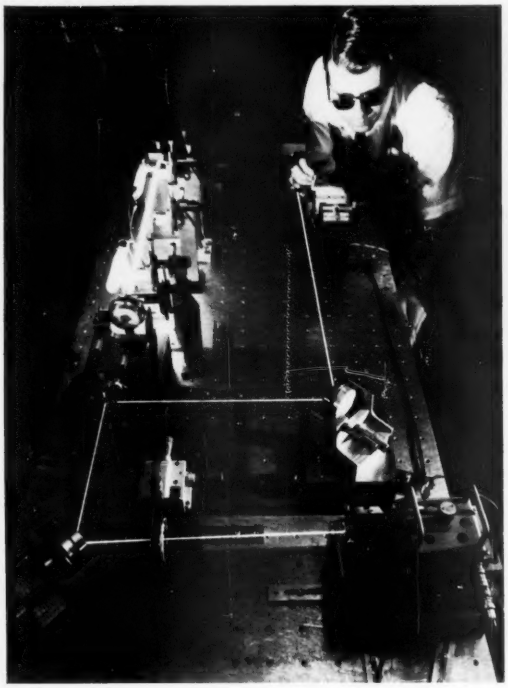
For years there was no such issue. Telecommunications was strictly a regulated monopoly. Then, in 1959, the Federal Communications Commission decided to open up certain microwave channels to competition.

The next breakthrough for competition came in 1968, when the FCC ruled that telephone users could acquire terminal equipment from other than the telephone company. If the equipment met certain engineering standards, the public telephone network had to allow it to be interconnected.

The debate over these decisions has accelerated over the years. Then, last spring, with the emergence of the Consumer Communications Reform bill, the battle was truly joined.

What would this bill do? Well, among other things, it would ban "wasteful or unnecessary duplication of communications lines." Also, it would allow the individual states to judge the permissibility of equipment to be interconnected.

The authors of the bill thus seek the economies of scale that derive from a regulated monopoly. Its opponents, on the other hand, contend with equal ardor that competition will bring with it a



Seeking tomorrow's breakthroughs

Lasers: the key to fiber optics

The game will no longer be called EDP . . . but EDC, for electronic data communicating.

greater diversity of services, a higher degree of innovation, and lower prices for the consumer.

Stated in a nutshell, Richardson says, the nation's legislators will have to decide which position represents the more direct path to improved communication growth.

To date, the debate has served to point up some of the soft spots that exist in the practice of contemporary economics. The discussion has to a large extent revolved around the costs and prices of various kinds of telephone services, and the economists on both sides—presumably using much the same data—have come up with conclusions that are diametrically opposed!

Thinking in more fundamental legislative terms, Richardson feels there is good reason to believe that we will shortly see a top-to-bottom reevaluation of the cornerstone of U.S. telecommunications—the Communications Act of 1934. Both the chairman and the ranking minority member of the House Subcommittee on Communications have stated that they favor such a reassessment.

Why undertake such an extensive legislative effort? Well, since the Communications Act was passed there has been what amounts to an explosion of telecommunication technology and a proliferation of applications for these new technologies. This burst of technological growth has severely challenged the structure and the reasoning of the Act of 1934. A new Communications Act, then, would abandon the problem-by-problem "band-aid" approach in favor of a fresh start geared to what we know 42 years later.

Quite apart from legislation, the growth in telecommunication technology has created another issue that is going to be sure headline material for some time to come: the preservation of privacy.

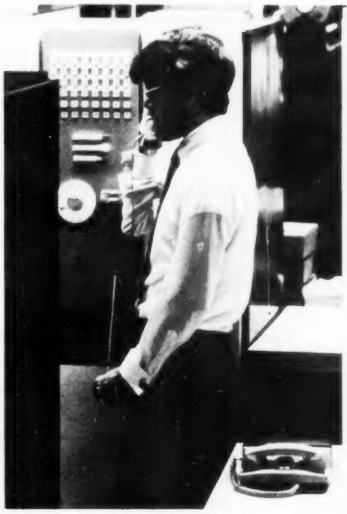
Privacy has been a major national concern ever since the potential of the computer and of teleprocessing became evident. There is no mystery why: it is chilling to ponder all that personal information stored in all those computers to which there is such apparent easy access. What could happen if this mine of personal information were to fall into the hands of an individual bent on fraud or an authority bent on abuse of power?

Concern about privacy has lately taken on a sharper focus thanks to the emergence of electronic funds transfer systems. People are expressing some hesitation about this electronic way of paying bills via banking terminals at the store, with special cards lifting money out of the customer's account and dropping it into the store's. What about stopping payment on a check? Forget it—the transaction is completed instantaneously, with no time for second thoughts. And suppose the computer gets a person's monthly balance wrong. Without cancelled checks, it might take an Act of Congress to sort everything out.

But great risks will call forth equally great safeguards, Richardson points out. Just last year the Privacy Act of 1974 went into effect. It pertains to all federal agencies and federal contractors that keep files containing personal data. It requires that the greater part of these files be made accessible to the people mentioned in them. Another encouraging event along these lines was the Congressional establishment of an independent Privacy Commission. The Privacy Act and the Commission's activities should serve to strengthen public confidence in the integrity of these sensitive communications innovations.

Richardson pointed to other areas of concern which have been created in the wake of the na-

Satellite-tracking



Talking to the computer

tion's rapid advances in telecommunication technology.

First are some of the implications of the "information revolution."

The word "information" generally has had a positive ring to it, being thought in terms of the enhancement of knowledge—or ability. However, the expansion of "information" in our lives can be interpreted—at least partially—as a kind of bureaucratic surcharge placed upon the manufacturing and commercial sectors. The comprehensive study of the information sector mentioned above revealed some interesting things about how those information activities that are part of the production of noninformational goods and services impose them- positive ring to it, being thought of in terms of the selves upon that production. Thinking in terms of the big economic picture, this so-called secondary information represented in 1974 about a quarter of total national income. This is in sharp contrast to, say, the period just prior to the Second World War. Then, its share of national income hovered around 12 percent.

There is another way to measure this secondary information factor. In the late 1920s, the U.S. economy received about $6.50 worth of goods and services for each dollar spent on information activities. By 1974, it was down to only about $2.78 worth for each information dollar.

These long-range trends reveal a veritable onslaught of bureaucracy. The recognition that this is the case might temper the enthusiasm for the "knowledge explosion" somewhat. Or at least it should make clear the price the country is paying for the benefits of an enlarged information sector, Richardson said.

Another point: as time goes on, the reliance on computers will grow. More and more, they will house the information which is essential to the functioning of the economy. This raises a disturbing question about the level of national "computer literacy." Before long, the nation may find that it has yielded all direct contact with this computer-stored information to an elite group, the caste of highly-trained specialists who know computer language.

How paradoxical it would be if we were to allow such a turn of events, after courting technology so as to exert greater control over both our natural and administrative environments. Now the common person, who may well be illiterate as regards computer talk, may see his or her control over this computerized data badly diminished.

Is there a solution? Possibly, in Richardson's view. The country might, at great cost, achieve computer literacy through universal education, much as it achieved print literacy. Or, it could mandate that, upon demand, any computerized data must be translated into easily readable form.

As a matter of immediate priority, the United States needs an agenda of telecommunication issues to refer to as the various discussions unfold.

The formulation of such an agenda has, in fact, already begun. But at the moment it is being put together in bits and pieces—in the Congress, in the regulatory agencies, in the Executive Branch's policymaking sphere, and in the nation's laboratories. Before long a better-organized, more formal approach may seem wiser.

At any rate, Richardson is certain that telecommunications will continue to play an ever-increasing role in our lives. "It would be wise to apply ourselves to the big task of lowering the obstacles that now impede its growth." ☆

Concern about privacy has lately taken on a sharper focus thanks to the emergence of electronic funds transfer systems.

A VIEW OF

GOVERNMENT'S ROLE IN FINANCING ENERGY INVESTMENT

FEDERAL RESERVE NOTE
THE UNITED STATES OF AMERICA
THIS NOTE IS LEGAL TENDER FOR ALL DEBTS, PUBLIC AND PRIVATE
E 98508701 D
WASHINGTON, D.C.
SERIES 1974
ONE DOLLAR

What is the appropriate role of the Federal Government with respect to financing investments in the energy sector?

John M. Niehuss, Deputy Asst. Secretary of the Treasury for Investment and Energy Policy, outlined his view of the matter at the recent Conference on Financing World Energy Requirements in Tulsa.

"Perhaps we should begin with a very basic question—why should the U.S. Government even consider developing a policy with respect to financing energy sector investments? Why not continue, as in the past, to let the decisions of private parties completely determine the course of energy investments rather than have the Federal Government become involved in any way?"

In Niehuss' view, there are sound economic reasons for such a private market policy:

- The superior ability of the private market to efficiently allocate capital among competing users;
- The danger that the prospect of receiving federal financial assistance would reduce the willingness of private parties to undertake major projects without government support;
- The equity considerations involved in transferring the financial risks of private projects to the general taxpayer;
- The desire to minimize the degree of government involvement in, and control over, the energy industry; and
- The impact that federal financial assistance has on capital markets and debt management policy.

These considerations are the basic reasons why government policymakers to date have resisted extensive government financial assistance for energy development.

However, there are two important factors which Niehuss says have made the government's role in financing energy investments a legitimate public policy issue today.

The first is the goal of reducing the nation's vulnerability to interruption of foreign sources of energy. Specifically, the President has set a mid-term goal of achieving invulnerability to oil import disruption by 1985. This means a 1985 import range of 3-5 million barrels per day, replaceable by stored supply and emergency measures. If the United States is to achieve this important goal, it may have to develop both domestic conventional and nonconventional sources of energy at a more rapid rate than if it relied solely on market forces.

The second important factor which makes government policy toward energy finance an issue is that government is already heavily involved in the energy sector in a way which constrains the ability of the private market to undertake the needed level of investment. For example, the government continues to regulate the prices of natural gas and crude oil; it delays needed rate increases for public utilities; and its environmental policies often hinder the implementation of energy projects. Thus, the present situation is not one in which private market forces are the sole determinant of energy investments.

Rather, the country faces a difficult dilemma. On the one hand, government has sometimes seriously inhibited the ability of private market forces to allocate capital to the energy sector. On the other, there is a national need to accelerate the pace of domestic energy investment. Policy makers have to try to reach an acceptable solution to this dilemma which ensures that there is adequate finance available for needed energy projects.

A number of studies have been made concerning the required level of energy sector capital. In most cases these studies have analyzed the requirements based on several assumed scenarios, and the resulting estimates of the overall levels of capital requirements for the energy sector for the 1975-85 decade range from about $480 billion to about $680 billion in 1975 dollars. The U.S. Federal Energy Administration's estimate of $580 billion splits the difference.

In order to assess the relative size of this figure, Niehuss says it should be compared with estimated business spending on new plant and equipment of roughly $2 trillion in 1975 dollars over the same period. When viewed in this light, the $580 billion energy investment figure would constitute roughly 30 percent of estimated business fixed investment over the period, which would be well within the range of historical experience. Over the 1965-74 period, for example, energy investments as a percentage of total business fixed investment averaged 29 percent.

Despite the fact that the projected capital needs for energy are not out of proportion to historical trends, the extent to which the capital markets will be willing to continue to finance the necessary investment in energy is a matter of considerable concern. Historically, the energy sector financed a relatively small percentage of its investment from funds raised externally. For example, it is estimated that during the early 1960s about 25 percent of fossil fuel investment was financed externally, while the investor-owned electric utilities financed about 35 percent of their capital needs this way.

However, over the past decade the energy sector and business in general has tended to rely more and more on external financing, especially debt. During the late 60s and early 70s the fossil fuel industry financed roughly 30-40 percent of its requirements externally; and the level of external financing for investor-owned utilities ranged from 50-70 percent, Niehuss reports.

This increased reliance on external financing meant that the energy sector has taken an increasing share of the total funds supplied by the private capital market. Between 1961-65 the energy industry's share of the total amount of funds raised by business in U.S. capital markets averaged 18 percent. The energy sector's share rose to 21 percent for the 1967-70 period and then to 28 percent in 1975. Estimates for the 1975-85 period suggest

. . . the government is already heavily involved in the energy sector in a way which constrains the ability of the private market to undertake the needed level of investment.

Energy projects will have to compete with those from other sectors . . .

the U.S. capital market will provide some $1.1 trillion (in 1975 dollars) to the business sector and that the energy industry will require about 25 percent of these funds.

The capital markets probably will have the capacity to provide this level of funding, Niehuss believes. Thus, the concern is not about an overall shortage of capital, *per se*. However, given the current uncertainties (e.g. duration of oil and gas price controls) and regulatory climate it is doubtful that all of the needed funds will actually flow to the energy sector in the needed amounts. Energy projects will have to compete with those from other sectors, and the capital will normally flow to the most economic projects where it can be most profitably employed. These investment decisions will not only be determined by the expected rate of return on competing projects, but will also be strongly affected by the nature of the risks associated with the investment.

In spite of these risks, most of the needed conventional energy investments probably will be able to attract the necessary financing from private sources without federal financial assistance. There are, however, some types of energy projects which will be needed during the next ten years, but which, for various reasons, will be less able to attract funds from the private markets without some form of government assistance or some major changes in the government's regulation and control of the industry.

There is no single all-pervasive reason why certain energy development projects are not being financed in the private markets. In most cases there is a combination of factors which creates uncertainty in the minds of potential investors and prevents them from committing funds. Niehuss feels the most important of these are:

(1) *Some nonconventional energy projects included in the national energy program are marginally economic or, in some cases, not economic at current prices with the current state of technological development.* For example, synthetic fuel plants are at best only marginally economic at current prices. Because of uncertainty over future world oil prices and government regulatory policy, most synthetic fuel projects today are not attractive to private investors.

(2) *Past failure to take the needed regulatory action to improve the financial viability of certain segments of the energy industry and to provide requisite assurances to potential investors.* A prime example of this regulatory neglect would be the inadequate rate increases granted to electric utilities by state commissions, which have resulted in straining the financial condition of these utilities and in the deferral or cancellation of large amounts of new generating capacity. Almost half of the energy sector's projected capital requirements in the 1975-85 period are in the electric utility sector. Thus, electric utilities must raise more capital than the oil companies over this period, but will have less than half of their revenue base. While recent regulatory actions have resulted in some improvement in the financial situation of electric utilities, they can be expected to face financial difficulties unless additional actions provide for adequate rates and a stronger cash flow. Without more timely rate adjustment, and innovative regulatory actions such as including construction work-in-progress in the rate base, there may continue to be periods when the financial condition of the electric utilities retards the undertaking of needed investment.

The natural gas industry also needs substantial regulatory reform. The historic thrust of regulation in this industry seems to have been narrowly directed toward holding down the market cost of natural gas to consumers, and the cumulative adverse results of this policy are now painfully evident. Until recently the ceiling price of domestic gas at the wellhead was equivalent to pricing oil at less than $3.50 per barrel. With the cost of imported oil at nearly $12 per barrel, this artificial ceiling on the price of gas has caused major economic distortions and created a very large shortage of natural gas which has serious implications for the general economy. While the Federal Power Commission's regulated ceiling price on new gas was recently increased, it remains significantly below both the price of imported oil in terms of its energy equivalency and the price of gas sold in unregulated intrastate markets. This seriously distorts investment decisions and creates uncertainty with respect to financing natural gas projects.

If private financing is to be arranged for certain needed major natural gas projects, Niehuss says that deregulation of new gas prices and still other types of innovative regulatory actions may be needed. For example, the FPC and the relevant state regulatory agencies should examine the effects of their current regulatory practices on the continued ability of the natural gas industry to finance needed projects. In doing so, they should consider usage of (a) "all events full cost of service" tariffs, which pass some of a project's risk to gas consumers, (b) consumer surcharges which could be used to help finance exploration and development of new gas supplies, and (c) devices like inclusion of construction work in progress in the rate base which enable consumers to contribute to cash flow during construction.

In this regard, the Treasury Department has urged the FPC to consider these innovative regulatory devices as measures to help ensure that the roughly $10-$12 billion Alaskan gas transportation system will be financed in the private sector without the need for government backstopping.

(3) *Some energy projects have special risks which the private market may not be willing to bear.* Examples include projects involving the commercialization of technologies untested in the private market such as uranium enrichment facilities and synthetic fuel projects. The technological risk is often compounded by regulatory uncertainty and long construction lead times, and private investors simply may not be willing to bear the risks and commit funds to the projects. In such special situations, innovative regulatory measures or federal financial assistance may be needed if the nation is to develop needed energy technologies.

Given the very sizable capital requirements of the energy sector over the next ten years and the problems in securing private financing, what is the appropriate policy for the Federal Government?

Niehuss' answer to this question begins with a recognition of the fact that a solution which maximizes the role of the private sector will assure the most efficient allocation of resources and, hence, will ultimately cost the American people the least. Thus, a central element of current policy is that the nation should place maximum reliance on private financing of energy projects.

Next, we must recognize that many of the barriers to achieving private financing of needed energy projects are a result of government regulation and control of the energy industry. Most of these difficulties could be overcome by timely and innovative regulatory action and through removal of other government impediments to the development of energy resources. In this regard, the vital role of independent state and federal regulatory agencies will be crucial in determining whether the private sector will be able to finance the needed level of energy investment over the next decade. They must be encouraged to adopt innovative procedures which will facilitate private financing. In short, Niehuss believes the basic long-run solution is to move forward as rapidly as possible with policy changes and regulatory reforms which will strengthen the ability of private firms to attract needed capital.

The problem, however, is that, considering the accelerated capital requirements needed to achieve energy independence, the necessary regulatory actions and congressional actions may be too slow in evolving. Many responsible bodies have shown a marked reluctance to take the difficult but necessary actions in this area. Thus, Treasury has reluctantly concluded that some forms of federal financial assistance may be needed for projects which will contribute significantly to energy independence, but would not otherwise be undertaken soon enough without government assistance.

The proposed program to accelerate the development of a commercial synthetic fuels industry is another example of a situation where federal financial assistance was contemplated. It was determined that an important element of the overall U.S. program to reduce energy vulnerability should be the rapid development, demonstration and commercial production of emerging synthetic fuels technologies. An Interagency Task Force, after a comprehensive study of how best to attain this objective, concluded that:

> "In the absence of federally provided economic incentives or other policies creating a stable and favorable investment environment, significant amounts of synthetic fuels are not likely to be produced by 1985."

In this case the Treasury Department concurred that incentives were needed to insure that an adequate amount of private capital would be made available to get the synthetic fuels commercial demonstration program off the ground.

However, there are very real costs to the economy and the nation's capital markets resulting from federal assistance. For example, any type of federal financial assistance for energy projects which would not otherwise have been undertaken will lead to some redirection of capital resources. Such incentives increase the demand for capital, while having little or no effect on the overall supply of capital. They tend to cause interest rates to rise and channel capital away from more economic to less economic uses, Niehuss points out.

In short, any proposed program of federal incentives for energy products will redirect capital from other areas of the economy where it might be used more productively.

In addition, federal loan and price guarantees will result in new issues of bonds, notes or other government-backed obligations in the capital markets which impinge upon other federal agency financing and can have a significant market impact.

To minimize these potential adverse effects, the Treasury has emphasized that, in carrying out any incentives program, special care should be taken to keep the use of federal assistance to an absolute minimum, to reduce its capital market impact by giving the Secretary of the Treasury the authority to approve the timing and substantial terms and conditions of such loan and price guarantees and other financial incentives that would have a similar market impact, and to ensure that the adoption of a federal incentives program does not impede movement toward the fundamental actions needed to improve the climate for private investment in the energy sector.

Officials recognize that present policy regarding federal financial assistance represents an unsatisfactory compromise between belief in maximum reliance on regulatory reform plus policy changes to facilitate private energy investment, and the need to accelerate the development of new energy sources. The current policy has had to take account of many political and practical difficulties. Therefore, policy makers have accepted the need for federal financial assistance in certain circumstances. However, in doing so they have been careful to point out that such assistance must not substitute for regulatory reforms and policy changes as the only appropriate long-term solution.

The financing of U.S. energy requirements will clearly be a high priority issue for the incoming Administration and the new Congress, says Niehuss. The present Department of the Treasury clearly has a strong preference for an approach which strengthens the ability of private markets to meet this challenge. The belief is that if needed market-oriented actions are *not* taken, U.S. dependence on oil imports will increase even further.

Were this to happen, the serious economic and national security implications of increased vulnerability to foreign oil supply and price manipulation would inevitably lead to increased pressure for direct Federal Government action to deal with the problem. Included among these actions would almost certainly be further proposals for direct federal financial assistance to, or actual involvement in, the energy industry.

To avoid this requires recognition that a solution maximizing the role of the private sector will assure the most efficient allocating of resources and hence ultimately be the least costly to the nation. Decisionmakers should also recognize that many of the barriers to achieving private financing of needed energy projects are a result of government regulation and control of the energy industry.

Most of these difficulties could be overcome by timely and innovative regulatory action and through removal of other government impediments to the development of energy resources, says Niehuss.

"The country should not turn to federal financial assistance as a long-term substitute for needed regulatory reforms and policy changes. Rather, now is the time to move forward as rapidly as possible with policy changes and regulatory reforms which will strengthen the ability of private firms to attract needed capital." ☆

The financing of U.S. energy requirements will clearly be a high priority issue for the incoming Administration and the new Congress . . .

Energy Digest

BACK TO THE WIND . . . If R & D announcements are any indication, Don Quixote would find plenty of new windmills to tilt with these days. The only difference is they're called wind-turbines now, and they're considerably more sophisticated than the old wood rotors of La Mancha. In the last few weeks the Commerce Business Daily has published four ads for wind-power development projects sponsored by several government agencies. In the same period it has also synopsized dozens of ads for more conventional energy projects in the areas of geothermal, nuclear and solar research. For a free sample copy of Commerce Business Daily, write to: Commerce Business Daily, Room 1304, 433 W. Van Buren St., Chicago, 60607.

BYPASSING PRETREATMENT . . . A major step towards producing fuel gas from troublesome caking coals has been reported by the Westinghouse Electric plant at Waltz Mill, Pa. Eastern coals that cake, or lump together under heat and pressure, have a tendency to clog reactor vessels and disrupt process operations. Now, these coals have been processed in a small experimental unit at Waltz Mill without the necessity for pretreatment. The Energy Research and Development Administration considers this a major accomplishment because the Westinghouse technique can be adapted to other current or future coal gasification processes. Normally, pretreatment consists of oxidizing the surface of the coal with hot air or oxygen. This is costly and inefficient because it requires additional equipment and involves a loss in energy from the coal. Low Btu gases derived from coal could be used to generate power and thereby release premium fuels for more specialized uses.

SALTING IT AWAY . . . The Federal Energy Administration has identified eight possible sites in four states capable of storing up to 365 million barrels of crude oil. The sites are the first to be given detailed evaluation for possible oil storage under the Federal Government's Early Storage Reserves (ESR) Program, which calls for a reserve of stored crude oil to be on tap by the end of 1978. Much of this reserve would be stored in huge caverns called salt domes, many of which are located in the Gulf States and in salt limestone mines in the South and Midwest. The proposed sites are the West Hackberry and Bayou Choctaw salt domes in Cameron and Iberville Parishes, La.; the Bryan Mound salt dome in Brazoria County, Texas; the Weeks Island and Cote Blanche salt mines in Iberia and St. Mary Parishes, La.; the Kleer Salt Mine in Van Zandt County, Texas; and limestone mines in Central Rock, Ky. and Ironton, O. Not all eight sites will be needed because the Early Storage Reserves Program calls for only 150 million barrels to be set aside.

AID FOR COMMERCIAL BUILDINGS . . . ERDA plans to provide support for 35 to 50 new solar heating or cooling systems in commercial buildings. ERDA will provide a total of approximately $7.5 million to fund the solar energy systems on a cost-shared basis. The awards are expected to be announced in February. This will be the second phase of support for non-residential projects as part of the national program to demonstrate the practical use of solar energy for heating and cooling buildings and for heating water for domestic and commercial uses. In the first cycle 34 projects were selected from 308 proposals submitted.

BETTER GAS MILEAGE . . . 1977 cars will average 6 percent better gas mileage than 1976 models, and 34 percent better than 1974 models, according to the Environmental Protection Agency and the Federal Energy Administration. Model-by-model gas mileage, related to car size and other information, is contained in the 1977 Gas Mileage Guide for new car buyers. More than 12 million copies of the guide will be distributed to some 25,000 new car dealers, who are required by law to display the pamphlet in their showrooms. In addition to listing in the guide, the annual gasoline cost of each car and the range of fuel economies of comparable vehicles will be listed on stickers on the windows of all new autos and light trucks. Single copies of the guide may also be obtained from Fuel Economy, Pueblo, Colorado 81009. For bulk copies write: Fuel Economy, FEA, DPM, Room 6500, Washington, D.C. 20461.

APARTMENT STUDY . . . Energy-saving measures in apartments will be the subject of an energy cost reduction program jointly sponsored by the Federal Energy Administration and the National Assn. of Realtors' Institute of Real Estate Management. The ownership and management efficiency of the nation's 186,000 apartment buildings obviously has major energy-saving potential. The study is the fourth of seven slated under FEA's Small Business Energy Cost Reduction Program.

Conference Considers Future Of Productivity

INTERNATIONAL EXPERTS LOOK AT PROSPECTS THROUGH 1990; SEE GOOD CHANCE FOR GROWTH

Vice President Nelson Rockefeller called for "a new framework for enlightened cooperation between government and the private sector to call into full play the dynamism of the American free enterprise system" at a recent conference on the future of productivity.

Rockefeller keynoted the Washington, D.C., conference which was sponsored jointly by the National Center for Productivity and Quality of Working Life (of which Rockefeller is chairman), the Council on International Economic Policy, and the National Science Foundation.

Rockefeller pointed out that "A realistic examination of the history of the American enterprise system reveals that it is by no means a totally private enterprise endeavor. Government has always played a significant and crucial part in our economic development. And since our nation's beginnings, cooperation between the public and private sectors has been fundamental to the extraordinary progress of science and technology.

"We need to direct our attention to these critical areas: cooperation between labor and management to improve productivity; government support and encouragement of science and technology; increased capital formation and willingness to take investment risks; greater government incentives to the private sector to stimulate economic expansion, which has been so indispensible to our past growth; reform of government regulation to achieve social objectives—without inhibiting productivity; increased productivity in the public sector, and better public understanding of the necessity of improving productivity."

Critical areas outlined

In citing the need for increased capital formation and risk-taking investment, Rockefeller noted that "the percentage of America's Gross National Product devoted to capital formation and industrial investment has been declining steadily. In fact, our nation's capital investment as a percentage of the GNP is the lowest of any industrialized country. The time is overdue for action to reverse this situation. Three areas of our economy need increased capital investment: modernization of industrial plants and equipment; the development of energy independence; and revitalization of the housing industry. We need to develop a consensus among business, labor and government as to the monetary and fiscal policies that best foster adequate capital growth in these industries.

"The success of a national productivity improvement policy depends upon broad support from every American. To gain this support, it is essential that the nature and extent of the nation's productivity aims be known."

Luncheon speaker Herman Kahn, director of the Hudson Institute, sees a closing gap between rich and poor within the next 200 years. He cited a per capita income worldwide of $1,500 and referred to the so-called population explosion as a Gross World Product explosion. He also claimed that increasing productivity in developed nations would widen the income gap worldwide, and questioned the desirability of this.

He cautioned of the danger of spending time and resources on major issues which he considers solvable despite their present controversy, such as environment, energy, food supply and use of technology, and not devoting enough study to what he considers the great issues of the future, which he sees as potentially diastrous. Among the latter he cites the role for good or evil of science and advanced technology; the effects of U.S. post- and super-industrial economies on environment, society and culture of the United States and the world; parallel developments in other countries; and issues relating to values, morals, arms control and control of violence.

The consensus of a number of experts on international productivity, who presented papers at the conference, is that the prospects are good that the rate of growth in productivity and in GNP will continue upward in the period to 1990.

The U.S. Bureau of Labor Statistics projects an output per manhour growth rate of 2.4 percent for the 1973-80 period, compared to the long-term rate of 2.9 percent and 2.7 percent for 1980-85.

Edward F. Denison, senior fellow of the Brookings Institution, generally concurs with these projections, and says that an increased capital-labor ratio and changes in the workforce will favor continued productivity growth.

Workforce changes beneficial

"Changes in the composition by age and sex of total hours worked will be much more favorable to productivity growth in the 1980s than they have been at any time since 1948-53," according to Denison.

Productivity in agriculture as measured by all factors of input is expected to grow by 1 percent annually through the year 2000. Yao-Chi Lu and C. Leroy Quance of the Department of Agriculture say that an increase in technological development could conceivably make the growth rate even higher, but this will require greater investment in research and development.

Research by Roger E. Brinner, senior economist and director of long-term studies at Data Resources, Inc.; indicates that capital formation will be adequate to sustain an annual output per manhour growth rate of 2.6 percent through 1990, and that there will be a sufficient increase in the capital-labor ratio for continued growth in per capita output.

Theodore Levitt, professor of business administration at Harvard University, says that the so-called "productivity problem" in the service industries will be solved by an emphasis on the management of people in a post-industrial society.

Manufacturers, he pointed out, do not expect to improve productivity by asking their workers to try harder . . . "Instead of looking primarily to the performers of the tasks to improve the results, manufacturing looks first at the design of the task to be performed."

Levitt cited numerous examples of service industries that have been made more productive through use of science and technology as well as better management. These included replacing an entire watch works at no greater expense than repair work would cost; the use of staples to tie off arteries in medical operations; automatic check-cashing machines; fast food franchises which are programmed to provide exactly the same food at each outlet, cooked and served in an identical manner; the self-service supermarket.

As the focus shifted to international productivity, Hugh Patrick of Yale University Economic Growth Center stated that the future productivity growth rate in Japan will be less than in the 1960s, but gains in both productivity and GNP will still be ahead of those in the United States and Western Europe. Patrick predicts a real GNP growth rate averaging 6-7 percent annually, with labor productivity increasing at about 5.5-6.5 percent.

Angus Maddison said that the factors leading to the extraordinary high productivity growth rates in Western Europe are diminishing. The output per manhour growth rate will slow to 3.8 percent in 1990, and the "gap" between Western Europe and the United States will disappear. Maddison is chief of the division of central analysis in the OECD's Social Affairs, Manpower, and Education Directorate.

Ray of sunshine for U.K.

Various favorable factors in the United Kingdom could launch the British economy toward faster growth in both productivity and output. George Ray, senior research fellow at the National (United Kingdom) Institute of Economic and Social Research, said that future growth depends upon the success of the industrial reorganization, continued labor peace, and improved use of existing industrial capacity.

"To achieve these goals," according to Ray, "those 'in charge' and the public at large will have to adjust attitudes and recognize the need for economic advance, the creation of an atmosphere of confidence, improvement in the competitive position, and the purposeful steering of the economy at all levels towards the attainment of the more ambitious targets."

The conference also heard from Dr. Simon Ramo, chairman of the President's Committee on Science and Technology, and vice chairman of the board of TRW, Inc.

1976 Foreign Visitors Show Increase Over '75 In First Three Quarters

More than 14 million international visitors arrived in the United States during the first nine months of the 1976 Bicentennial Year, according to Commerce's United States Travel Service. The arrivals reflected an increase of 12 percent compared to the same period in 1975.

During September, international arrivals in this country totaled more than 1.5 million, 18.6 percent ahead of the September 1975 level.

Through the first three quarters of the year, Canadian arrivals in the United States numbered nearly 9.1 million, increasing 11.4 percent over the same period in 1975. On the other hand, arrivals from Mexico declined 3.8 percent from the 1975 level, and further decreases are expected in view of devaluations of the Mexican peso.

During the same period, arrivals from countries other than Canada and Mexico increased 22.6 percent over the 1975 volume. Travel was up from all major geographic regions, with increases ranging from 12.1 percent for Asian visitors to 35.9 percent for visitors from Oceania.

Europe, the largest supplier of visitors from abroad, was the source of 22.6 percent more arrivals than were recorded for the comparable period in 1975. Japanese arrivals were up 0.2 percent.

Significant increases in international travel to the United States also were recorded for Venezuela, up 48.8 percent; Australia, up 40.4 percent; and Brazil, up 16.4 percent. The increase in Brazilian travel to this country for the period seems to indicate that the Brazilian government's decree restricting outbound international travel is having only limited effect.

Examining international arrivals during the month of September alone, Canadian travel to this country exceeded one million, 23.8 percent ahead of the September 1975 level. Conversely, total arrivals in the United States from Mexico in September were down by nearly 40,000, or 19.9 percent, from the same period in 1975. This marked decline indicates the impact of the first devaluation of the Mexican peso which occured during September this year. It is expected that this deterrent to outbound Mexican travel may result in even greater decreases in travel to this country in the months to follow.

On the positive side, arrivals from countries other than Canada and Mexico in September increased nearly 23 percent over the previous September's total, with Asian travel showing the greatest increase thus far this year, up 34 percent. This rise was largely the result of a significant 33.1 percent increase in Japanese arrivals during the period, continuing an upward trend in travel from that country.

New Guide Aimed At Corporation Advisers

Detailed step-by-step information for the professional adviser on organizing and operating the professional corporation is contained in *Servicing the Professional Corporation: A Complete Manual and Guide*. The book supplies examples of tested techniques for obtaining maximum tax savings, deciding on fringe benefits and retirement plans, and expanding, contracting and liquidating a corporation.

In addition, the book contains examples, illustrations, charts, forms, checklists and estate planning techniques.

Copies can be obtained for $29.95 each from Prentice-Hall, Inc., Englewood Cliffs, N.J. 07632 (201-592-2489).

Experts Study Obstacles To Mining Ocean Minerals

Once upon a time the idea of extracting mineral wealth from the sea was considered an exercise in make-believe. Now, very hard-headed experts are mapping out how to go about it.

A broad-scale look at the problems of marine minerals development and suggestions on ways to overcome them recently emerged from a Marine Minerals Workshop sponsored by Commerce's National Oceanic and Atmospheric Administration.

Eighty experts from industry, government, higher education, and the public met in the three-day workshop earlier this year to pool ideas on future directions of marine hard minerals development.

Sponsored by NOAA's Office of Marine Minerals, the workshop brought together for the first time a large group of experts to define the critical problems in this field and draw up recommendations for government and industry to follow in reaching solutions.

Prospects for four groups of commodities are analyzed: manganese nodules; sand, gravel, and shell; phosphorite and hard rock, and marine placers. Each was looked at from the viewpoints of environmental considerations, legal and economic constraints, resource research and assignment, and technology.

Single free copies of the proceedings can be obtained from the Office of Marine Minerals, National Oceanic and Atmospheric Administration, 6010 Executive Blvd., Rockville, Md. 20852, and additional copies can be purchased from the National Technical Information Service, U.S. Department of Commerce, Sills Bldg., 5295 Port Royal Road, Springfield, Va. 22151.

POLLUTION CONTROL EXPENDITURES RISE

Manufacturing establishments spent 17 percent more for pollution abatement equipment in 1975 than in 1974, according to the latest Bureau of the Census figures. Total capital expenditures were $3.637 billion in 1975, compared to $3.101 billion in 1974.

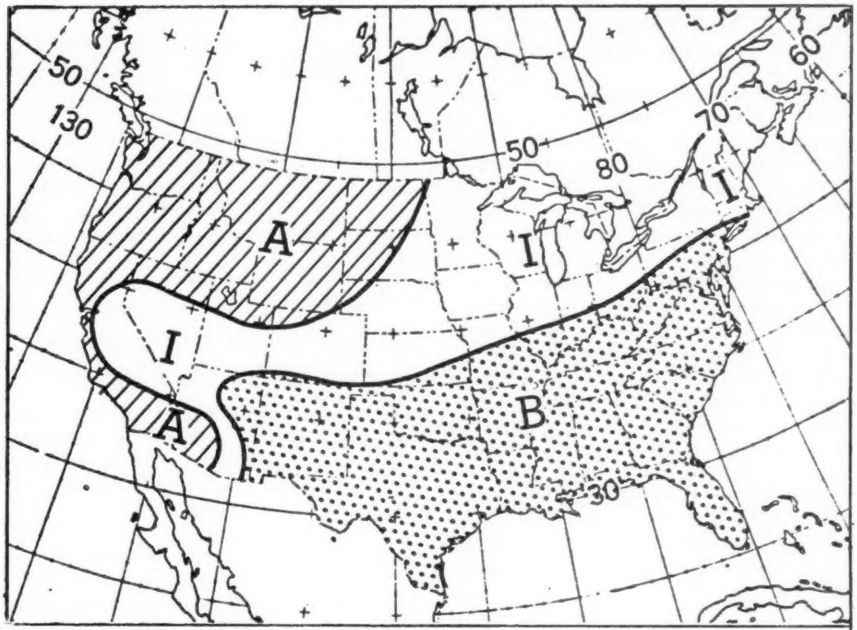
Operating costs for pollution abatement also increased sharply and in almost the same proportion. Firms spent $3.662 billion in 1975, while the year before they spent $3.103 billion.

The largest single increase in 1975 pollution abatement capital expenditures was in the chemicals industry, which spent $780 million, a $241 (45 percent) increase over 1974. Following closely behind was the primary metals industry, which increased 29 percent or $187 million to $834 million. The paper and petroleum industries also showed sizable increases.

Leading the industries showing decreases in pollution abatement capital expenditures was the stone, clay and glass products industry group, which declined $35 million to $174 million.

Nearly all industries showed increases in operating costs for pollution abatement.

The complete report, *Pollution Abatement Costs and Expenditures (in manufacturing), 1975*, will be available from the Census Bureau in about two months.



SOME BETTER, SOME WORSE—*The area marked "A" has a 60 percent chance of having above normal temperatures through February, while the "B" area has the same odds of having below normal temperatures during the same period, according to the National Oceanic and Atmospheric Administration's National Weather Service. Area marked "I" is indeterminate or 50-50, according to the Commerce agency.*

Meeting Will Assess Man's Impact On Ozone

Experts from around the world will convene in Washington next March to assess the effects of human activities on the stratospheric ozone layer.

The meeting is being convened by the United Nations Environment Program (UNEP) and will be hosted by the United States Government.

The conference will stress the scientific aspects of man's impact on the ozone layer. Activities as diverse as the use of fluorocarbon chemicals and the emissions of high flying aircraft may create this impact. Changes in the ozone layer caused by such activities may in turn significantly affect man.

A major purpose will be to examine work currently under way or planned in various countries and international institutions. The meeting will consider work being done on the physical and chemical aspects of the ozone layer as well as the wide range of known and potential effects of ozone depletion on climate, health, agriculture, and other areas.

The meetings will be held in the Department of State. Commerce's National Oceanic and Atmospheric Administration (NOAA), a leading U.S. agency in stratospheric ozone research and monitoring, will serve as co-host. The meeting is being held in response to a decision of UNEP's Governing Council calling for a meeting "of appropriate international, governmental and non-governmental organizations to review all aspects of the ozone layer, identify related ongoing activities and future plans, and agree on a division of labor and a coordinating mechanism" for the conduct of future scientific work in the area.

The meeting also will seek agreement on whether and where significant research gaps exist, and will make recommendations for coordination of work to ensure that optimal use is made of the resources available.

Private Productivity Up 3.8% In Third Quarter

Productivity in the private business sector in the third quarter of 1976 advanced 3.8 percent, at a seasonally adjusted annual rate, according to preliminary measures from the Department of Labor's Bureau of Labor Statistics. In the nonfarm business sector, output per hour of all persons increased 3.6 percent, while in manufacturing the increase was 5.7 percent.

Unit labor cost, which reflects change in hourly output and hourly compensation, increased 3.4 percent in the private business sector and 3.2 percent in the nonfarm business sector, while declining 1 percent in the manufacturing sector.

The third quarter productivity increase in the private business sector was the smallest quarterly gain in output and hours this year. It represented an output gain of 4 percent and an increase in hours of 0.2 percent. In the second quarter, when productivity also rose 3.8 percent, output rose 5.5 percent and hours rose 1.6 percent. Although employment was up 1.6 in this sector in the third quarter, average weekly hours declined 1.4 percent, the second consecutive quarterly decline.

The nonfarm business sector productivity advance of 3.6 percent in the third quarter is the smallest in 1976. Output was up 4.1 percent and hours increased 0.5 percent. In the second quarter, productivity had increased 5.4 percent, output was up 5.4 percent, and hours were up 0.1 percent. Employment continued to grow in the third quarter, up 1.6 percent, but average weekly hours declined 1 percent.

The 5.7 percent advance in productivity in the manufacturing sector contrasts with an 8.7 percent rise in the previous quarter. Output rose 6.5 percent and hours of all persons increased 0.8 percent. Employment (up 0.5 percent) and average weekly hours (up 0.3 percent) were both somewhat higher in the third quarter than in the second.

Further information is available from the Bureau of Labor Statistics, U.S. Department of Labor, Washington, D.C. 20210.

SMALL BUSINESSES GET BOOST FROM NEW REPORT

Small businesses nationwide stand to benefit from a recently-issued report sponsored by Commerce's National Bureau of Standards.

The Small Business Administration has already responded favorably to a recommendation in the NBS-funded study that it step up its intervention in the regulatory rule-making process.

The study, supported by NBS' Experimental Technology Incentives Program (ETIP), said this was the "single most cost-effective step that the Small Business Administration could take to alleviate the impact of technology-imposed legislation and regulations on small business."

Recently, SBA elevated and expanded the office of the Chief Counsel for Advocacy which will be the focal point for such intervention in the rule-making process.

The study has also affected SBA's relationships with other federal agencies. For example, the Occupational Safety and Health Administration (OSHA) is working with SBA to contact small businesses and offer assistance and advice in meeting OSHA regulations. The Environmental Protection Agency is increasing the small businessman's awareness of SBA's Economic Injury Program, which provides relief to small businesses that might otherwise suffer substantial economic injury as a result of environmental regulations.

SBA will provide technical assistance to small businesses to enable them to understand the technical requirements of new regulations. SBA's Technology Utilization Program is establishing an inventory of available technology and transferring this information to the small business sector.

Several bills introduced in the most recent session of Congress complement the recommendations in the NBS-SBA report. For example, H.R. 14405 would amend the OSHA enabling legislation by requiring on-site consultation with small businesses when enforcing OSHA regulations.

The report, entitled *The Impact on Small Business Concerns of Government Regulations that Force Technological Change*, is available through the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402. (Ask for stock number 045-000-00144-0; the price is $3.90). The 217-page report was prepared for ETIP by Charleswaters Associates, a Boston consulting firm.

The Experimental Technology Incentives Program is an attempt to incorporate the benefits of technology into the economy as rapidly as possible. One major technique is through federal procurement of items incorporating the latest innovations, as well as streamlining governmental regulatory processes. ETIP finances cooperative projects with other government agencies—federal, state and local. Its activities center on four broad areas: procurement, regulation, civilian research and development, and help to small technologically-dependent firms.

15-Year 'Super Survey' Ends; To Key All U.S. Land Studies

A 15-year transcontinental survey to upgrade the national network of distances which serves as the basis for all surveying in the continental United States was completed in November.

A field party from the National Geodetic Survey, a component of Commerce's National Oceanic and Atmospheric Administration, closed a gap in the network between Gaylord and Mt. Pleasant, Mich., on Nov. 30, completing an effort begun in 1961 at Cape Canaveral, Fla.

The project's completion will represent the most accurate survey of this size ever done in any country on earth, and its results will serve engineers, surveyors, and scientists for many years.

Known as the High-Precision Transcontinental Traverse, the project provides data for tracking space satellites and missiles, and for detecting and evaluating long-term crustal movements. It also provides the network which is the basis for all types of surveying, including locating permanent boundaries, planning the alignment of highways and public utilities, and mapping natural resources.

The survey was begun at Cape Canaveral to position satellite tracking cameras along the east coast of the United States. In order to meet accuracy requirements, a system of high-precision traverse networks was developed, permitting measurements so precise that error is less than one inch (2.5 centimeters) in ten miles (16 kilometers).

Since 1961, field parties have determined the geographic positions (latitude and longitude) of more than 2,750 sites, spaced at intervals of approximately ten miles along the 13,660 mile (22,032 kilometer) route in 44 states.

Guide Lists Consumer Contacts In Washington

The question: name a better guide to Washington consumer specialists than *Capital Contacts in Consumerism*. The answer: the revised and updated edition, now available from Fraser/Ruder & Finn. The first edition of the guide, published last year, contained listings of consumer activities and services, and addresses and phone numbers of consumer personnel in government, Congress, consumer groups and the media, among others. It told whom to contact for consumer information or assistance with a customer problem.

This year's edition also includes corporate consumer representatives, more media contacts, additional federal agencies—and up-to-date explanations of the functions of each.

Further information about *Capital Contacts In Consumerism* may be obtained from the Publications Manager, Fraser/Ruder & Finn, Suite 1006, 1800 K St. NW., Washington, D.C. 20006 (202-452-1188).

Domestic Apparel Industry Calls Its Outlook Good

The biennial economic profile of the apparel industry reports an improved long-range outlook for the domestic portion of the industry. *FOCUS: An Economic Profile of the Apparel Industry* was produced by the marketing committee of the American Apparel Manufacturers Assn.

It reports that with a reduced inflation rate, de-emphasis on the energy problem and greater consumer confidence, the apparel industry can look forward to a relatively good future. Problems still remaining, however, include continued unemployment, present inflation and increasing apparel imports.

The overriding concern of the apparel industry, according to the report, is not increased demand for apparel but rather how much of that demand will be satisfied by domestic production and how much will be met by increased imports.

FOCUS predicts a rapid increase in imported apparel in the next two years because allowable levels for imports in many areas are well above existing import levels. Growth in imports should slow, though, once these levels are met.

Of concern, also, is the change in the level of quality and type of apparel being imported in the last two years. Rather than strictly discount and budget merchandise as in the past, imported apparel is now higher in quality and price and can be found in all retail outlets.

FOCUS includes charts and tables of data indicating increase in cost and price of various commodities, wage comparisons, and characteristics of apparel industry workers.

AAMA members and associate members receive complimentary copies of FOCUS. Additional copies are available at $25 for nonmembers, $10 for members, from AAMA, Suite 800, 1611 N. Kent St., Arlington, Va. 22209 (709-524-1864).

Specialty Steel Firms: Is Import Relief Working?

Commerce has released the second in a series of quarterly reports designed to review conditions in the U.S. specialty steel industry while import relief is in effect.

The report highlights data on apparent consumption and import/consumption ratios developed by the Department's Office of Import Programs following President Ford's temporary imposition of quantitative limitations on specialty steel imports.

The import relief may be relaxed or removed at any time prior to the end of the three-year period which began June 14, if the President finds, upon advice from the U.S. International Trade Commission (USITC) and the Secretaries of Commerce and Labor, that the domestic industry is regaining a healthy production and employment position.

In order to review the effectiveness of the restraint program and the industry's economic condition, a monitoring system was initiated to provide pertinent data on a current basis.

The report includes data on shipments, imports, exports, apparent consumption, and import/consumption ratios by calendar quarters for the years 1974 and 1975 and the first three quarters of 1976. The data on producers' shipments were gathered originally by the USITC on the basis of responses to questionnaires. The data on imports and exports are official data of the Department's Bureau of the Census.

Freight Consolidation Guild Is Published

Shippers prefer small consignments of freight . . . . carriers emphasize large volume movements. The middle ground of freight consolidation may resolve these conflicts for many companies, and *A Guide To Freight Consolidation For Shippers* by Malcolm J. Newbourne tells how to do it.

Newbourne points out that freight consolidation—the groupings of shipments before turning them over to a carrier—may well provide transportation cost savings such as lower rates, faster service, fewer claims, lower loss/damage ratio and reduction in administrative workload. He provides arguments that can be used to sell the sales department and win its cooperation in the freight consolidation effort, and illustrates how traffic department activities can be organized so as to uncover as many consolidation opportunities as possible.

The Guide may be obtained from The Traffic Service Corp., 815 Washington Bldg., Washington, D.C. 20005 (202-783-7325). It is priced at $5.25.

Calendar Of Business Events

Dec. 6-8—Gaithersburg, Md.—Bicentennial Winter Simulation Conference, National Bureau of Standards. Contact: Paul Roth, B250, Tech. Bldg., NBS, Washington, D.C. 20234 (301-921-3545).

Dec. 7—New York—An Evaluation Update of America's Voluntary Standards System, N.Y. Sheraton Hotel. Contact: American National Standards Institute (212-868-1220).

Dec. 7-9 — Cleveland — Drawing Sheet Metal Clinic, Sheraton Inn-Hopkins. Contact: Society of Manufacturing Engineers, P.O. Box 930, Dearborn, Mich. 48128 (313-271-1500).

Dec. 7-9—Chicago—Electrical Discharge Machining Clinic, Hyatt Regency O'Hare Hotel. Contact: SME, see address above.

Dec. 8-10—Chicago—Improving Customer Service, AMA Management Ctr., O'Hare Airport. Contact: Richard Johnson, AMA, New York (212-586-8100).

Dec. 9-10—Washington, D.C.—New Directions in Competitive Procurement—1977, Ramada-Rosslyn. Contact: American Institute of Aeronautics and Astronautics, P.O. Box 1710, Long Beach, Calif. 90801 (213-437-7465).

Dec. 9-10—Houston—Executive Self-Management, Hyatt Regency Hotel. Sponsor: The Wharton School. Contact: Heidi Kaplan, New York Conference Mgt. Ctr., 360 Lexington Ave., New York 10017 (212-953-7266).

Dec. 12-14—Andover, Mass.—Product Opportunities in Graphic Communications, Institute for Graphic Communication Conference Ctr. Contact: IGC, 375 Commonwealth Ave., Boston, Mass. 02115 (617-267-9425).

Dec. 13-15—Chicago — Automation of Manufacturing Operations, Hyatt Regency O'Hare. Sponsor: New York Univ. Contact: Heidi Kaplan, see address above.

Dec. 13-15—Chicago — Project Management, Hyatt Regency O'Hare. Sponsor: New York Univ. Contact: Heidi Kaplan, see address above.

Dec. 13-15—Chicago—Welding, Hyatt Regency O'Hare. Sponsor: New York Univ. Contact: Heidi Kaplan, see address above.

Dec. 13-15—Chicago—Machining, Sheraton Plaza. Sponsor: New York Univ. Contact: Heidi Kaplan, see address above.

Dec. 13-16—Kansas City—Seminars on management and financing in the construction industry, conducted by Jack Miller. For information, Madeline Graeter, Group Communications, Inc., 6101 Southwest Freeway, Suite 401, Houston, Tex. 77057 (713-664-8818).

Dec. 14-16—Andover, Mass.—The Home Marketplace of the Future for Visual Communications & Information Products, Institute for Graphic Communication Conference Ctr. Contact: IGC, see address above.

Jan. 5—Gaithersburg, Md.—Symposium on Commodity Supply Policy, National Bureau of Standards. Contact: Gregory Tassey, A 735, Admin. Bldg., NBS, Washington, D.C. 20234 (301-921-3171).

Jan. 10-12—Gaithersburg, Md.—Workshop on Applications of Phase Diagrams in Metallurgy & Ceramics, National Bureau of Standards. Contact: Ronald Johnson, B 348, Materials Bldg., NBS, Washington, D.C. 20234 (301-921-2835).

Jan. 10-12—Washington, D.C.—Improving Managerial Skills, Georgetown Univ. Contact: Betsy Girton, Continuing Mgt. Education, Georgetown Univ., RCA Bldg.-Education Ctr., 1901 N. Moore St., Rosslyn, Va. 22209 (703-525-6300).

Jan. 10-12—Washington, D.C.—Management by Objectives, Georgetown Univ. Contact: Betsy Girton, see address above.

Jan. 11-12—Chicago—Food Industry Instrument Needs, Holiday Inn O'Hare/Kennedy. Contact: Registrar, Instrument Needs Seminar, Suite 2155, 2 N. Riverside Plaza, Chicago, Ill. 60606 (312-346-3942).

Jan. 12—Houston—Selection Interviewing: Strategies, Tactics & Skills Practice, Shamrock Hilton Hotel. Sponsor: New York Univ. Contact: Heidi Kaplan, see address above.

Jan. 14—New York—Selection Interviewing: Strategies, Tactics and Skills Practice, Barbizon Plaza Hotel. Sponsor: New York Univ. Contact: Heidi Kaplan, see address above.

Jan. 14—Sacramento—Business Opportunity/Federal Procurement Conference, Convention Ctr. Sponsor: Rep. John E. Moss. Contact: Jerry Wymore, c/o Rep. Moss, 650 Capitol Mall, Room 8058, Sacramento, Calif. 95814 (916-440-3543).

International Commerce Report

World Import Markets In Moderate Expansion

DEMAND IS SPURRED BY ECONOMIC RECOVERY IN INDUSTRIALIZED NATIONS; U.S. SHARE MIXED

A majority of the 50 free-world trading nations reported increases in the U.S. share of their import markets during the latest 12 months for which data are now available. More than half of these nations shown in the accompanying table also reported an increase in the value of the goods which they imported from the United States, although, as in the previous quarterly report in this series, few steep increases were recorded.

The increase in the value of world trade is largely the result of the continuing recovery in the economies of the industrialized countries, which spurred the demand for imports. In addition, the prices of exported goods during the first half of 1976 have risen by very modest amounts compared to the previous few years. This restraint in price increases has been attributed primarily to the careful demand management policies by the governments of the large developed countries as they have recovered from recession. Finally, the continuing appreciation of the U.S. dollar against most of the major world currencies has moderated increases and magnified decreases of imports valued in dollars.

Among the developed countries, the U.S. gains in market shares were mixed. In the ten largest import markets, the U.S. share rose in the German Federal Republic, Canada, Belgium-Luxembourg and Sweden and declined in the remaining six nations. With few exceptions, the smaller developed countries posted little change in the U.S. share of their import markets.

The best U.S. share performance was recorded among the developing nations (LDCs), where the number of U.S. share increases were nearly triple the declines. Even in many of those countries where the share fell, the value of imports from the United States rose by substantial amounts. The OPEC countries, in particular, registered pronounced gains in the value of their U.S. purchases.

The Federal Republic of Germany, which is the largest trading nation in the Western world after the United States, increased the value of its imports from the United States by 13 percent. Since imports from other areas rose less rapidly, the U.S. share increased as well. Strong demand for U.S. chemical products, electrical equipment and defense items more than offset reduced sales of aircraft and corn.

The value of U.S. goods imported into France rose moderately. In contrast, the U.S. share of this import market declined as the French imported a greater amount from the rest of the world. U.S. arrivals in France were paced by construction and mining equipment, and medicine and pharmaceuticals, while only U.S. aircraft sales declined by a significant margin.

U.S. imports into Japan, Italy and the United Kingdom decreased in both value and share of total market. The sharp drop in Japan reflected declining demand for U.S. aircraft, iron and steel scrap, coal and non-ferrous metals which more than offset increased Japanese purchases of meat and chemicals. The devaluation of the Italian lira and the British pound sterling against the dollar partially explains the decline in the U.S. share of the British and Italian import markets. The United Kingdom recorded large declines in the value of U.S. coal, textiles and aircraft imports while Italian demand for U.S. aircraft, oilseeds, copper, and paper products also weakened.

Large upturns in Canadian demand for U.S. motor vehicles, especially new sedans and motor vehicle parts, largely accounted for the increased value of U.S. imports. This contributed to the increase in the U.S. share of the Canadian import market.

A modest increase in the U.S. trade share occurred in the Belgium-Luxembourg market, as the value of imports from the United States rose somewhat more rapidly than from the world. Demand for U.S. products increased in nearly every commodity group, particularly for aircraft, tobacco, soybeans, and medicines and pharmaceuticals.

The Netherlands and Spain both showed a slight decline in the U.S. values and shares of their import markets in contrast to the preceding three quarters, in which these measurements either increased or remained constant. Sizable decreases in the purchase of U.S. corn, aircraft, and office machines by the Netherlands more than counter-balanced their modest advances in most other U.S. commodities.

The U.S. performance among the smaller developed nations was mixed. The rise of U.S. sales in the shrinking import markets of South Africa and Israel produced a U.S. share increase of more than 10 percentage points in each of these two nations. In Israel, a massive increase in military spending on U.S. weapons more than offset moderate declines in most other import categories.

A large decline in the value of U.S. entries into a moderately expanding Greek import market resulted in the greatest U.S. share decline among the industrialized countries. Significant declines in U.S. import levels and shares were also registered in Switzerland and Finland. Paced by greatly increased demand for soybeans and aircraft, the value of U.S. imports into Denmark rose; the U.S. share dropped, however, as Danish imports expanded more from other areas than from the United States.

LDCs, particularly OPEC members, registered sizable increases in the value of products from the United States. The value of U.S. imports increased in the nine countries that export large quantities of oil and oil products. Only in Nigeria did the U.S. record a lower share position. U.S. imports into Mexico, our largest LDC trading partner, increased in value as well as in share. Marked advances in the U.S. position were recorded in India, the Philippines and Pakistan. In India, the increased demand for cereals, non-electrical machinery and aircraft was especially strong. U.S. share losses in most LDC markets were held to modest drops, except in Morocco where a sharp decline occurred.

World Market Report

The 50 markets shown below accounted for 88 percent of 1975 imports into all free-world markets and 89 percent of imports from the U.S.

Values in millions of dollars

Published quarterly

Importing country	1975 imports: From world	1975 imports: From U.S.	1975 imports: U.S. share %	1975 imports: U.S. share excl. oil %	1976 imports January through latest month: Latest month	1976 imports: From world	1976 imports: From U.S.	1976 imports: U.S. share %	1976 imports: U.S. share excl. oil %	Import change in latest 12 months*: From world %	Import change in latest 12 months*: From U.S. %
Germany, Fed. Rep.	74,208	5,749	7.7	9.0	Aug.	56,136	4,408	7.9	9.2	+ 10	+ 13
Japan	57,840	11,619	20.1	31.1	Aug.	41,937	7,731	18.4	28.6	+ 5	− 9
France	53,266	4,075	7.6	9.2	Aug.	41,106	3,054	7.4	9.2[1]	+ 11	+ 7
United Kingdom	53,265	5,204	9.8	11.7	Aug.	36,876	3,576	9.7	11.8	− 1	− 4
Italy	38,436	3,355	8.7	11.2	June	20,599	1,591	7.7	9.7[1]	+ 3	− 5
Canada	36,331	23,805	65.5	75.5	Sept.	30.354	20,013	65.9	77.6[1]	+ 8	+ 11
Netherlands	34,565	3,475	10.1	11.9	June	18,401	1,650	9.0	11.1	− (2)	− 2
Belgium-Luxembourg	30,632	1,947	6.4	7.0	June	16,213	1,031	6.4	6.6[1]	+ 3	+ 6
Sweden	17,871	1,184	6.7	7.8	June	9,049	616	6.8	7.9	− 7	− 1
Spain	16,262	2,585	15.9	20.4	Sept.	12,497	1,870	15.0	20.0	+ 1	− 2
Brazil	13,658	3,386	24.8	30.8	....	....	....	......	......	− 4	− 1
Switzerland	13,284	1,010	7.6	8.3	Sept.	10,603	704	6.6	7.5	− 1	− 9
Australia	11,119	2,259	20.3	(3)	June	5,961	1,229	20.6	(3)	− 12	− 5
Iran	10,348	2,051	19.8	19.8	....	....	....	......	......	+ 91	+110
Denmark	10,329	622	6.0	7.2	Aug.	7,787	387	5.0	5.7	+ 17	+ 8
Norway	9,754	696	7.1	7.5	Aug.	6,933	499	7.2	7.7	+ 5	− 1
Austria	9,392	275	2.9	3.2	Aug.	7,125	208	2.9	3.2	+ 10	+ 15
Singapore	8,126	1,278	15.7	20.7	July	4,987	698	14.0	(3)	− 5	− 9
Yugoslavia	7,697	417	5.4	5.8	June	3,498	181	5.2	5.9	− 9	− 2
Finland	7,609	421	5.5	6.4	Aug.	4,542	236	5.2	6.1	− 9	− 18
South Africa	8,326	1,475	17.7	(3)	Mar.	1,978	421	21.3	(3)	− 5	+ 9
Korea, Rep. of	7,274	1,881	25.9	31.6	June	4,005	894	22.3	27.6	+ (2)	− 7
Hong Kong	6,757	799	11.8	12.6	July	4,904	587	12.0	12.3	+ 28	+ 25
Mexico	6,580	4,108	62.4	(3)	Apr.	1,968	1,268	64.4	(3)	+ 3	+ 5
India	6,135	1,352[1]	22.0	(3)	....	....	....	......	(3)	+ 19	+ 88
Nigeria	6,004	681	11.3	(3)	Apr.	2,456	220	8.9	12.8[1]	+119[4]	+ 96[4]
Taiwan	5,960	1,655	27.8	31.8	June	3,512	839	23.9	26.7	+ 7	+ 3
Venezuela	5,946	2,830	47.6	(3)	....	....	....	......	......	+ 41	+ 42
Greece	5,322	396	7.4	9.0	Apr.	1,663	120	7.2	8.2	+ 6	− 21
Indonesia	4,770	670	14.0	(3)	Apr.	1,414	239	16.9	(3)	+ 3	+ 38
Turkey	4,739	426	9.0	(3)	July	2,889	258	8.9	(3)	+ 2	− 3
Israel	4,116	905	22.0	(3)	June	2,064	468	22.7	(3)	− 5	+ 6
Portugal	3,996	485	12.1	13.9[1]	Apr.	1,206	90	7.4	8.8	− 28	− 21
Argentina	3,946	644	16.5	(3)	May	1,046	219	20.9	(3)	− 24	− 17
New Zealand	3,788	533	14.1	(3)	Mar.	835	110	13.1	15.4[1]	− 1	+ 6
Philippines	3,786	822	21.7	(3)	July	2,345	522	22.3	31.4	+ 6	+ 23
Ireland	3,769	272	7.2	8.3	Aug.	2,730	215	7.9	9.1	+ 6	+ 12
Iraq	3,529	305	8.6	(3)	....	....	....	......	(3)	+ 49	+ 62
Thailand	3,280	470	14.3	18.0	....	....	....	......	......	+ 4	+ 11
Malaysia, West	3,118	333	10.7	12.2	....	....	....	......	......	− 12	+ 2
United Arab Emirates	2,600	372	14.3	(3)	Feb.	406	52	12.7	(3)	+ 45[4]	+ 55[4]
Morocco	2,566	193	7.5	8.5	Apr.	938	70	7.5	(3)	+ 11	− 23
Bahamas	2,233	268	12.0	(3)	....	....	....	......	......	+ 17	+ 14
Pakistan	2,131	269	12.6	15.3[1]	July	1,228	242	19.7	24.1	− 7	+ 7
Trinidad and Tobago	1,471	325	22.1	43.8	Mar.	475	92	19.4	40.5[1]	− 5	+ 51
Bahrain	1,189	92	7.7	(3)	Feb.	200	18	9.2	(3)	+ 5[4]	+ 14[4]
Jamaica	1,112	404	36.4	46.0	June	468	166	35.5	(3)	− 7	+ 5
Ecuador	943	379	40.2	40.2	....	....	....	......	......	− 2	+ 6
Panama	870	232	26.7	(3)	....	....	....	......	......	+ 9	+ 8
Oman	676	65	9.6	(3)	....	....	....	......	......	+ 70	+110

Note: The countries shown above include the 50 major importers of U.S. merchandise in 1975 for which current data are available. Other oil-exporting countries, including Saudi Arabia and Kuwait, have become major markets for U.S. merchandise, but current trade data from these countries are not now available so they cannot be included in this tabulation. In order to present comparable statistics for all countries, import data have been adjusted from an f.o.b. to a c.i.f. valuation for Australia, Canada, Philippines, the Republic of South Africa, and Venezuela.

* Compared with preceding 12 months; percentages are based on total imports, including oil.

[1] Partly estimated. [2] Less than 0.5 percent. [3] Not available. [4] Import change from the year 1974 to the year 1975.

Source: Official Trade statistics of listed countries.

COMMERCE PROPOSES CLARIFICATIONS ON FORMS RELATING TO BOYCOTT

The Commerce Department is receiving public comments until Dec. 17 on proposed amendments of its reporting procedures with regard to the Arab boycott of Israel. The changes mainly concern the use of the term "comply" in the reporting forms, a term said to create public misunderstanding of company actions.

Currently, U.S. firms must report to the Department whether they intend to "comply" with a boycott-related request. It has been pointed out by the business community and others that "compliance" can mean a range of responses. If distinctions are not made, it is contended, there can be unfair inferences that the reporting firms are actively supporting the boycott, when in fact they may be simply furnishing information that does not require any change in business practices.

In proposing the changes, the Department makes clear that stated U.S. policy, as reflected in the Export Administration Act, does not differentiate between an active compliance with the boycott and a simple informational response. Nevertheless, in an effort to eliminate controversial inferences, the Department is proposing two changes:

First, it proposes to amend the "compliance" question to omit the word "comply" and to substitute in its stead language taken from the policy statement of the Export Administration Act, which uses the phrases "take the action, furnish the information, or sign the agreement requested."

Second, it proposes to amend the reporting form to state that firms may attach to the form any additional statement they feel is necessary or appropriate to explain the nature of their response to a boycott-related request. The Department would make this statement a matter of public record along with the report form.

The proposed changes would in no way

alter the requirement of current law that American firms report to the Department of Commerce the receipt of requests for action or information related to the Arab boycott and that they indicate on such reports the action they have taken or propose to take in response to the request.

Finally, the Department proposes a clarifying amendment to its regulations concerning certificates of origin. Consistent with past Department practices, this amendment would state that requests for affirmative certificates of origin, without particular evidence to the contrary, are not considered boycott-related requests and, therefore, would not fall within the Department's reporting requirements.

Affirmative certificates of origin (e.g., "the goods supplied are solely of United States origin")—in contrast to negative certificates of origin (e.g., "the goods are not of Israeli origin and do not contain Israeli materials")—are commonly used in international commerce for legitimate customs and commercial purposes, and are therefore not considered to come within the reporting requirements of the Department.

These changes would not alter in any way the policy of the Department of Commerce and the United States toward the Arab boycott. That policy continues to be to encourage and request American firms to refuse to take any action, including the furnishing of information, in response to boycott-related requests.

Persons wishing to comment on the proposed changes should write before Dec. 17 to the Director, Office of Export Administration, Room 1886C, U.S. Department of Commerce, Washington, D.C. 20230.

U.S., ROMANIAN LEADERS TREAT BUSINESS ISSUES IN BUCHAREST DISCUSSIONS

Major issues touching on trade, economic and industrial cooperation between the United States and Romania were treated at a meeting of officials of both nations in Bucharest last month.

The Third Session of the Joint American-Romanian Economic Commission was held Nov. 22-23. Secretary of Commerce Elliot L. Richardson headed the U.S. delegation, which included representatives of the Departments of Commerce, State, Treasury and Agriculture as well as the Council on International Economic Policy and the Office of the Special Representative For Trade Negotiations. The Romanian delegation was led by Deputy Prime Minister and Minister of Foreign Trade and International Economic Cooperation Ion Patan.

While in Romania, Secretary Richardson had the opportunity to meet with President Nicolae Ceausescu and other Romanian leaders.

Principal Joint Commission topics included:

- the two sides discussed current U.S.-Romanian trade levels as well as the potential for future trade.
- cooperation activities, including joint ventures and cooperation in third markets, were discussed with the Romanian side stressing its interest in cooperation with American firms in the following fields: electronics, computers, compressors, rolling mills, equipment for the chemical industry and geological exploration equipment.
- the two sides noted the importance of adequate business facilities and services for each other's firms and commercial personnel.
- the importance of contract fulfillment and accelerated commercial negotiations was also noted.
- the two sides discussed the exchange of basic economic information.
- trade promotion programs were outlined.
- a number of financial issues were discussed including Eximbank financing, CCC credits, and Romania's request for development assistance credits.
- a useful exchange of views took place regarding U.S. export control policy towards Romania and U.S. anti-dumping legislation and procedures.
- the two sides noted the signing and status of a number of bilateral agreements between the two countries.

During the meeting, the Commission received from the Romanian co-chairman of the Romanian-U.S. Economic Council a report on the Council's activities during this past year. The Commission reaffirmed its support for the work of the Council.

A ten-year agreement on economic, industrial and technical cooperation between the United States and Romania was signed by officials of the two nations just prior to the meeting.

The agreement sets forth general guidelines for long-term arrangements between firms and enterprises of the two countries. It protects investors against expropriation or impairment of their contractual rights by government action, and contains measures for improving business facilities and the provision of commercial information. It includes an annex designed to facilitate the establishment of U.S.-Romanian joint ventures and other forms of business cooperation on terms familiar to the U.S. business community.

The long-term cooperation agreement is intended to supplement, and not to replace, the U.S.-Romanian Trade Agreement, concluded with Congressional approval in August, 1975. Romania acquired Most-Favored-Nation treatment under that trade agreement, which remains subject to periodic review by Congress according to the requirements of the Trade Act.

Copies of the agreement may be obtained by writing to: Romania Desk, Bureau of East-West Trade, U.S. Department of Commerce, Washington, D.C. 20230.

U.S. Preferential System Seen Aiding Exporters In Latin American Nations

Latin American exports of products covered by the Generalized System of Preferences (GSP) of the United States apparently experienced a steep climb this year.

Discussing the early record of Latin American shipments to the U.S. under the recently-established GSP duty-free entry system, Harry Shlaudeman, Assistant Secretary of State for Inter-American Affairs, told the Association of American Chambers of Commerce in Latin America (AACCLA) that Latin exports this year under the GSP program showed an increase that was two-and-a-half times that of non-GSP products. Total Latin American sales to the U.S. of GSP items will amount in 1976 to about $1.2 billion, he reported to the Mexico City meeting last month.

Referring to the criticism that the GSP has been subject to by Latin American nations, Shlaudeman said that criticism concentrates mainly on two issues: on the exclusion of Venezuela and Ecuador from the GSP, and on the matter of products not included in the system.

He said that he hopes that Congress will act next spring upon an initiative proposed by the Executive Branch regarding the inclusion of Venezuela and Ecuador in the GSP.

With regard to the second issue, Assistant Secretary Shlaudeman said that there appears to be "a confusion regarding the philosophy behind the system."

He explained that "GSP was not designed to cover products which were already competitive in the U.S. market. The idea is to stimulate exports of new products currently being exported only in limited quantities by providing the duty advantage to less developed countries in competition with developed countries' exports."

Assistant Secretary Shlaudeman also commented on "those who talk about U.S. hegemony and economic imperialism in Latin America" and said that these persons "have no idea of how tough the competition in Latin American markets is for the United States and other countries like Japan and other European nations." He further stated that during the last few years, the U.S. percentage in Latin America's total foreign trade has diminished measurably.

Multilateral Trade Negotiations

This article is another in a series of progress reports on the multilateral trade negotiations, prepared by the Commerce Department Office of Int'l Trade Policy.

GENEVA

A GATT Framework Improvement Group was established by the Trade Negotiations Committee on Nov. 5. This new negotiating group is to examine various possibilities for improving the rules and procedures of the General Agreement on Tariffs and Trade (GATT). Originally proposed by Brazil to explore the adequacy of trading rules as they affect developing countries, the Group will address issues of interest to both developing and developed countries.

An organizational meeting of the Group is planned for mid-December. The work program which seems likely to be taken up later includes: 1) the legal framework of special and differential treatment for developing countries in relation to GATT provisions, particularly the Most-Favored-Nation clause; 2) trade measures which may be taken for balance-of-payments or economic development purposes; 3) consultation, dispute settlement and surveillance procedures under the GATT; 4) the applicability, in future trade negotiations, of the principle of reciprocity between developed and developing countries, and fuller participation by the latter in an improved framework of GATT rights and obligations; and 5) an examination of GATT rules concerning export restrictions.

Such a work program would enable the United States to propose improvements in GATT rules or procedures on such issues of interest to U.S. industry as balance-of-payments trade measures, dispute settlement, and export controls. These subjects also would allow the U.S. to encourage greater acceptance of responsibility by developing countries under the international trading system. There are no easy solutions to any of these problems and quick progress is not likely.

The **NTM Subgroup on Customs Matters** met Oct. 26-28, to continue discussion on customs valuation, import documentation, consular formalities and fees, and customs procedures. Highlights were active U.S. participation in a discussion of valuation principles, and a proposal by the United States for a notification and consultation procedure to deal with customs issues other than valuation.

On the issue of customs valuation, discussion was largely devoted to an examination of a GATT Secretariat checklist enumerating principles on which a new set of international valuation rules might be based. In discussing the future work of the subgroup, the U.S. stated that a new set of international rules on customs valuation should be among the important objectives of the MTN. The U.S. urged that the next meeting of the subgroup focus on a detailed discussion of possible international valuation rules, building on the subgroup's discussion of principles that might underlie such rules. The United States indicated its willingness to consider changes to its valuation system, but such changes would depend on the reciprocity offered by other countries. Other delegations commended the U.S. for its statement and expressed the hope that an agreed basis now existed for negotiations on customs valuation. The European Community presented a detailed list of issues that could be used as a basis for future discussion of possible valuation rules.

On the issues of import documentation, consular fees and formalities, and customs procedures, discussion focused on a U.S. proposal calling for a notification and consultation procedure to deal with these issues. Such a procedure would establish a mechanism whereby countries could take up specific customs problems with other countries. The U.S. proposal was strongly supported by the developed countries, but opposed by certain less developed countries that fear such a procedure would single out countries maintaining consular formalities and fees. Discussion of this proposal will be resumed at the next meeting.

The **NTM Subgroup on Quantitative Restrictions and Import Licensing Procedures** met Nov. 2-3 and heard U.S. suggestions for procedures to deal with existing quantitative restrictions (QRs). These suggestions include bilateral procedures to deal with specific QRs of trade interest to various countries and multilateral procedures to identify and justify QRs under GATT provisions.

The meeting opened with reports on bilateral consultations held by various delegations since the subgroup's last meeting. The U.S. stated that while the QR consultations held under existing procedures had been useful, they had proceeded more slowly than expected, and should be supplemented with additional actions to expedite the work of the subgroup. The U.S. suggested bilateral procedures calling on countries to specifically identify products of trade interest subject to QRs and to explore further possibilities for liberalization of those QRs. A multilateral process of notification and GATT justification on all QRs that could not be eliminated by the end of the MTN also was suggested. Priority attention was given to QRs affecting the exports of less developed countries.

On the issue of import licensing procedures, the U.S. suggested that interested countries meet on a technical level to consolidate various country positions concerning the draft texts on automatic licensing and on licensing for purposes of administering import restrictions. The subgroup agreed that the Secretariat should prepare a document which includes the two draft texts, together with all suggestions made in the subgroup for revision of those texts. Thereafter, the Secretariat would arrange for a technical meeting of interested countries to draw up revised draft texts that would be considered by the subgroup at its next meeting.

The **NTM Subgroup on Technical Barriers to Trade** met Nov. 8-12 to continue work on a draft standards code. The subgroup reviewed all the suggested amendments to the code presently on the table, making significant progress in clarifying and reaching agreement on a number of these proposals. A brief discussion of definitions necessary in a code moved the subgroup closer to a consensus on the number and form of such definitions.

A number of proposals were presented on special and differential treatment for developing countries within the context of a standards code. There was no final resolution on this issue, and it is expected that this will be a major topic of discussion at the next subgroup meeting.

WASHINGTON

The eighth meeting of the **Industry Policy Advisory Committee** was held at the Department of Commerce on Nov. 10. Secretary of Commerce Richardson, Ambassador Frederick B. Dent, the President's Special Representative for Trade Negotiations (STR), and Commerce Department and STR staff members gave presentations on the status of the MTN, supply access, tariffs, and negotiations with the less developed countries, as related to the achievement of U.S. industry objectives.

The blue ribbon **Advisory Committee for Trade Negotiations** held its fifth meeting at the Department of Commerce on Nov. 16. The meeting, chaired by Ambassador Dent, emphasized industrial issues. Commerce representatives gave presentations on the objectives of American industries, while STR representatives covered the topics of trade policy, MTN status, tariffs and GATT reform. Ambassador William Walker, head of the U.S. delegation in Geneva, made a presentation on Canadian, European Community and Japanese objectives in the multilateral trade negotiations.

AN AUDIO-VISUAL/CATALOG PRESENTATION
工作母機影片講習及型錄展
MACHINE TOOLS USA
AMERICAN REVOLUTION
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UTILIZING INTERMISSION—*In Taipei, during breaks between video-taped demonstrations of US. tools, prospects head for product catalogs supplied by exhibitors.*

VIDEO TAPE PROVIDES SALES LINK ABROAD FOR TOOL BUILDERS

A link that extended halfway around the world—between U.S. products and foreign customers—was constructed from video tape recently by U.S. trade promotion specialists.

More than 1,000 potential buyers of machine tools in Singapore, Sydney, and Taipei watched pre-recorded screen presentations specially produced for them in the United States from audio-visual materials supplied by U.S. companies. Then they delved into product catalogs for further details, talked to a representative of the U.S. machine tool industry, and met with Commerce Department officials who telexed inquiries to the exhibitors back home.

The video/catalog exhibition was designed to achieve a strong, instant impact upon machine tool buyers as an alternative to the time and expense of shipping heavy machines long distances and sending company sales personnel off on expensive journeys.

The concept, while not new, was brought this year into a workable export promotion tool through the combined efforts of Commerce's Office of International Marketing (OIM) and the Motion Picture and Television Service of the U.S. Information Agency, with assistance from the National Machine Tool Builders' Association. Twenty-three companies demonstrated one or more of their products by means of a 10- to 12-minute sound-and-color video tape recording, accompanied by a product catalog for each item (no full-line catalogs), at the U.S. Trade Center in each of the three cities. In addition, an industry technical representative, Jesse Maffuid of the NMTBA, supplied during the three-day event in each marketing area the personal expertise and cohesiveness essential for a successful show. The total cost to each firm for this pilot event was $450.

The Lockformer Co. of Lisle, Ill., was one of the firms that drew the most attention with its presentation on roll-forming equipment. Hardinge Bros. of Elmira, N.Y., featured a full line of collets and feed finger pads that attracted a wide audience, as did the W. A. Whitney Corp., of Rockford, Ill., with a combination punching and plasma cutting machine, in its 10-minute sound-and-color presentation.

Leads telexed to U.S.

More than 2,600 requests for additional product information and price data were telexed directly back to the exhibitors within five days of the close of each show and every firm seeking agents and/or dealers received a list of at least 15 appropriate prospects from each Trade Center location. Said Paul Decker, marketing manager for the Arvey Corp. in Chicago, "We weren't into export very much before this show but now, instead of going directly to Europe to look into things, I'm going there via Taipei and Singapore to set up dealers and reps . . . We really got our money's worth."

"The video/catalog exhibition is an effective method of getting the small- and medium-size U.S. firm into viable export markets and extra profits at very reasonable cost," observes OIM Director Richard Garnitz. "The implications for U.S. industry and Commerce programs are enormous." The Department is researching the use of this technique for other U.S. industries and overseas markets. Additional such events focusing on machine tools are being planned for a dozen countries within the next six months. They will be announced in *Commerce America* as they are scheduled.

Taiwan's New Mechanization Seen Increasing Demand For Process Control Instruments

The Republic of China is in the midst of change from a labor-intensive to an industrialized economy, a circumstance amply demonstrated in the high interest shown in process control instrumentation at a recent exhibition at the U.S. Trade Center in Taipei.

The majority of industries in Taiwan are export-oriented, and managers and plant supervisors acknowledge now that to be fully competitive in the world marketplace they must upgrade the quality of their products.

The Taipei show featured the most

ROBE
NTROLS

U.S. SHOW IN TAIPEI—*During Trade Center's process control instrumentation exhibition, Chou I-ching (left), representative for Crawford Fitting Co., Cleveland, Ohio, describes the firm's pipe fittings to potential buyers.*

sophisticated equipment available from the 24 American firms participating in the event. Exhibitors reported immediate sales of $112,500 and 12-month projected sales of $4.2 million. One new-to-market participant, C & K Components, appointed a representative; another, Rosemount Inc., originally not seeking an agent, also signed an agreement at the exhibition.

Prices of U.S.-manufactured process control instrumentation are generally higher than those of local and third country suppliers. But U.S. instruments are recognized as far superior in technology to those those of all competitors, the U.S. Embassy reports. Prices of locally made, technologically simple instrumentation are expected to decline in the next few years as production increases; thus, U.S. suppliers of these devices will face increasing competition. However, American-made equipment such as flow tubes, chlorinator receiver/transmitters, and spohisticated electronic control systems, which cannot be produced on Taiwan, will not face local competition. Between U.S. and third-country suppliers, though, competition will be very keen, as the market for the more technologically advanced products expands.

Computer-compatible and computerized systems are now being installed in the public sector. Demand for these systems in the private sector should grow rapidly in the next three to five years. Japanese and West German suppliers are expected to remain U.S. manufacturers' major competitors.

Taiwan's petroleum, chemical processing and utility services industries, which are the major end-users of process control instrumentation, have been expanding rapidly and are expected to continue to do so. The Pollution Control Act, promulgated in 1974, will also stimulate demand for such products, as the act is enforced over the next few years.

Albert F. Manolos, representing Phoenix Pacific, Inc., Davenport, Iowa, commented: "This show was planned in a most timely period in the Republic of China's industrialization. As a result, I feel both host country and all exhibitors benefited from an excellent show."

DMC
ASSEMBLY SYSTEM
アセンブリ エンジニアリン
DANGER
HIGH VOLTAGE

JOINING SELLER WITH BUYER—*Ms. Denise H. Robbins, president, and Joel D. Mallett, vice president, Assembly Systems, Inc., display their firm's welding equipment for prospective customers at U.S. Trade Center electronic components show.*

U.S. Electronic Components Show Underscores Japanese Demand, Despite Prices

Prices of U.S. electronic components and materials may be not fully competitive in the Japanese market, but their acknowledged technological superiority gives them an edge not to be overlooked.

Exhibitors of such products at the Tokyo U.S. Trade Center earlier this year are ebullient about prospects for future sales in Japan. The 32 participants estimate that their orders in the next 12 months will reach more than $19 million. Some believe that sales will actually total more than the amounts projected, and that they will be even higher the following year—because of the "lengthy sales gestation period" associated with this industry to allow for re-engineering of products using new components and materials.

Why were trade visitors so interested in the items displayed? Prospective customers indicated that they were looking for quality performance, good value, efficiency, labor savings, and reliability, in that order. Electromagnetic shield coatings, power silicon transistors, laminates for printed circuits, high-speed rotary printers for circuits, static tandem access memories, electric alterable read-only memories, rectangular rack and panel connectors, home-appliance switches with UL specification approval, and code stoppers with UL approval were among the products considered to have the best potential.

Higher in price

For industrial electronics in the Japanese market, prices of U.S.-made components classified as best sellers are generally higher, because of import tariff rates (average, 6 percent), freight cost, and commissions for importers and distributors; however, the price disadvantage is well offset by U.S. technological superiority and excellent product quality. For consumer electronics, prices of U.S.-made components are slightly higher for the same reasons. Desk top caculators using U.S.-made large-scale integrated circuits are at present price competitive; however, this situation is expected to change because of Japanese modernization of integrated circuit production.

Technological lead

The exhibitors stated that the United States has a five- to ten-year technological lead, especially in industrial-use components and materials; for example, U.S. applications for microprocessors are far more advanced than Japanese uses. A four-year joint research project between the Government of Japan and five computer makers started this year to develop very large scale integrated circuits to be used in fourth-generation computers. Such technology is expected to make a valuable contribution to miniaturization in the electronics industry.

According to Japan's Ministry of International Trade and Industry, production of general purpose digital computer systems is expected to have an annual growth rate of 14 percent by 1985, and import of such systems, 9.8 percent.

SWEDEN GROPES UPWARD FROM MODERATE SLUMP

Sweden's economy probably hit the bottom of its production cycle in the spring of this year, reports the U.S. Embassy in Stockholm, but the upturn has been sluggish.

Elections in Sweden in September installed a coalition of three parties which had formed the opposition to the Social Democrats and their parliamentary allies, the Swedish Communist Party, since 1932. New leadership was sworn in in early October, headed by Prime Minister Thorbjorn Falldin, leader of the Center Party, Vice Prime Minister and Minister of Labor Per Ahlmark of the Liberal Party, and Gosta Bohman, Minister of Economy and leader of the Moderate Party. This triumvirate presented a program which built on the Social Democrats' policies of recent years and departed from them in promising to slow down and possibly cease nuclear power development, to reestablish the economic and social viability of small business, and to attempt to decentralize economic policy direction which the Social Democrats had built up in Stockholm.

The new program contains challenges and inconsistencies which the coalition may have to amend and realign as its newly acquired responsibilities are tested in contests with Social Democrats in the Riksdag.

The elections, the big news of 1976, came as Sweden was groping upward from economic recession. Throughout 1974 and 1975 Sweden had managed much better than most industrial nations to maintain employment and production levels. The unemployment rate, for example, remained at about 1.5 percent as defined by Swedish authorities.

Early in 1976, an upturn occurred in the measures of production volume in machinery and transportation, wood, pulp, and iron and steel, the most important segments of Swedish industry. Roughly speaking, however, this returned Sweden to production levels of 1973, and was still below levels of late 1974.

As a nation dependent to an unusual degree on exports (Sweden exports nearly one-fourth of its gross national product, chiefly to Western Europe, the Nordic countries, and the United States), Sweden's competitive position in international trade has been much debated in recent months. Social Democratic wage settlements and social welfare programs have raised production costs rapidly. Labor costs have doubled since 1972 and rose over 40 percent in the past two years. Sweden has at present the highest labor cost per unit of output of any industrial country in the world.

Combined with other elements in the cost structure, this upward shift in labor costs has contributed to a higher rate of inflation in 1976—11 percent at midsummer, though dropping somewhat by early fall. Again, Sweden's inflation rate exceeds that of some of its foremost competitors, such as West Germany, the United States and Japan. In an effort to control inflation, the Swedish Government placed price ceilings on many consumer items—some food, personal use articles, and automobiles, for example—and subsidized foodstuffs.

The last Swedish Government forecast in early 1976 that total demand would increase more rapidly abroad than in Sweden, thus stimulating exports to rise relatively more rapidly than imports and yielding a balance of trade surplus of almost $700 million. Exports have lagged behind expectations, however, and imports have been well above expectations. Continuing sizable deficits on transfers and services raised the prospect of a current account in deficit by between $1.5 and $2 billion.

JOHNSON
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SHIPPED TO SWEDEN—*The 44,000-pound "Rampmaster," a hard-rock drilling machine used in underground mining operations, is secured aboard a Johnson ScanStar 40-foot flat rack at the port of Seattle, just prior to loading aboard JSS' Meonia for transport to Gothenburg. The big rig will be used in Swedish mining operations.*

Present and potential U.S. investors in Sweden must contend with the cost-influencing factors mentioned above. Sweden as an export base has become less attractive than many other countries, including the United States. In selected areas, however, production for the Swedish market, or exports to the Swedish market, can be attractive.

The U.S. Trade Center for Scandinavia, located in Stockholm, mounts a number of major exhibitions every year, and through private showings and other means generally assists American firms in promoting their products. One major result is assisting U.S. exporters in finding suitable agents throughout the Nordic countries.

Several industries are targeted for promotion concentration each year. Among the target industries with special promise in Sweden in 1976-77 are:

- U.S. **computers and peripherals,** a category with $49 million in exports to Sweden in 1975, not including terminals. This figure has increased about 35 percent each of the last two years and reflects a steadily increasing market share. A data processing exhibition is planned by the U.S. Trade Center in the fall of 1977.
- The area of **building supplies, construction and materials handling equipment** is another category in which U.S. exports do especially well. The total for 1975 was $43 million, compared to $35 million in 1974 and $21 million in 1973. The U.S. Trade Center plans an exhibition on this theme in early 1978.
- Another industry with strong current growth and continued good potential is **metalworking equipment.** Sweden itself is a manufacturer and exporter of this equipment, while importing sizable quantities. The level of U.S. exports to Sweden in 1975 was somewhat over $20 million.
- The level of **business equipment** imports from the United States was about $20 million, including a large portion in computer terminals.
- **Aviation/avionics equipment** exports continue strong at $36 million, with about one-third of that total in jet turbine parts.
- Other product categories with more than $12 million in U.S. exports to Sweden last year are **electronic components, gasoline engines, graphic industries equipment, health care equipment, laboratory instruments, and communications equipment.**

Iceland At Full Employment, But The Cost Has Been High

Iceland continues to strive for growth, price stability and full employment, with the emphasis for domestic political reasons on full employment. This goal has meant giving priority to maintaining full employment at almost any cost, according to the U.S. Embassy in Reykjavik.

When the present government took control two years ago it was faced with an economic crisis of severe proportions. Since then it has weathered a sharp drop in gross national product and in real wages, as well as a 50 percent inflation rate. Despite these difficulties the government has kept unemployment at almost ½ of 1 percent.

The cost has been high. To maintain employment at a maximum level in the face of declining production and rising costs has meant increased borrowing (especially abroad) by the Treasury and Central Bank. Iceland's foreign debt has risen significantly in the past two years. For instance, its debt burden in 1974 (ratio of amortization plus interest to export earnings) was 11.5 percent of exports. Many Icelanders were surprised to discover that this figure had risen to 18 percent for 1976. The Central Bank last May noted that the figure would increase for the next few years.

As the debt has grown in the past few years, the Iceland Government has tried a variety of measures, including import controls, exchange devaluation, deflationary policy and budget stringency.

For the third year in a row growth is expected to decline (about half of the −3.4 percent of last year). This has been a disappointment, as it had been thought that economic recovery abroad would produce some small increase in Iceland's GNP in 1976.

A second disappointment came recently when the National Economic Institute announced that the inflation rate as measured by the cost of living index would likely exceed 30 percent this year. Even after the 25-30 percent wage increase (phased throughout the following 15 months) approved in March, it had been estimated that inflation could be held to less than 25 percent. Year-end inflation figures for 1974 and 1975 were almost 53 and 40 percent, respectively. The most that can be said is that the trend seems to be in the right direction.

There is one bright area—increasing fish prices—but this is dimmed by the prospect of declining fish resources. Amid acrid debate (internally and externally) as to Iceland's true level of fish resources, arises the question of division of such resources. Even were all of these resources retained by Iceland, it is generally conceded that there is not enough fish to go around. Solutions range from dividing the catch among all Icelandic fishing boats to limiting it to some of the boats. The latter solution, although possibly more efficient, raises the problem of unemployment.

It seems likely that high fish prices will hold for the remainder of 1976 and well into 1977. Since fish products account for 75 percent of Iceland's merchandise export earnings, this is good news indeed. Equally good news for Iceland has been the trend to reduced imports. If new wage demands can be held off until mid-1977 as scheduled, Iceland may witness a further decline in inflation and some growth in production.

Wages are not, of course, the whole problem. Domestic credit must be curbed. However, there is doubt that this can be done in the private sector, which has been financially strapped in recent years. Therefore, steps would have to be taken by the government to curb public expenditures, largely in public projects and investment funds. New Treasury borrowing from the Central Bank is expected to be less than last year, but further budgetary restraint will depend heavily on how the government views the employment picture, which some observers paint darker than others.

Although the real value of Icelandic imports have been declining, the U.S. share has continued to increase from 7.4 percent in 1973 to 9.4 percent in 1975. In dollar terms the figures for 1973 and 1975 are $26.3 million and $45.7 million, respectively.

Favored items have been transportation equipment, followed closely by non-electric machinery. Although total automobile sales declined in 1975, they were replaced by equivalent sales in other types of equipment, e.g., farm, mass transport, road building.

Agricultural sales (grain, tobacco) continue to play an important part in U.S. exports to Iceland, up 25 percent in dollar value in one year.

Other attractive possibilities include the sale of steel pipe of various diameters as part of the growing hot water system. At present government authorities are expanding the system to include the major population area in northern Iceland (Akureyri) and the southwestern peninsula (including Keflavik) and the NATO Base. U.S. supplies might successfully compete for such sales.

Union Carbide has withdrawn from the earlier announced joint venture with the Iceland Government to build a $160 million ferrosilicon plant. The government is presently negotiating with Elkem of Norway. If the project gets under way, possibilities exist for U.S. equipment sales.

Iceland continues to favor foreign investment on a selective basis with a government majority interest. Iceland offers major opportunities for industry which requires large amounts of relatively cheap electricity, e.g., aluminum, and which has limited manpower requirements.

Spain Sets Import Surcharge

Spain has recently instituted a 20 percent surcharge on almost all imports. Excepted are certain capital equipment not manufactured in Spain, goods to be used in the manufacture of certain capital equipment covered by joint Spanish/foreign ventures, and agricultural commodities already subject to variable import levies.

The surcharge is to be added to the regular duty; e.g., if the duty is 20 percent, the new duty including surcharge is 24 percent. The surcharge is scheduled to be eliminated next April 11.

Calendar For World Traders

Dec. 7—New York—Briefing on Norway—Oil and Development. Sponsor: International Study and Research Institute, Inc. Meetings are held at 55 West 44th St., 8th Floor. For information: 212-877-8628.

Dec. 9—Pittsburgh—Seminar on Canada—Profits Within Your Reach, Holiday Inn Airport. For information: Newton Heston, Jr., Pittsburgh District Office, 412-644-2850.

Dec. 10 — Lookout Mountain, Tenn. — World Trade Council of Chattanooga meeting, Fairyland Club.

Dec. 14—Louisville—Kentuckiana World Commerce Council meeting, Holiday Inn Brownsboro East.

Dec. 15—Philadelphia—Selling in Venezuela seminar, Sheraton. Sponsor: District Export Council.

Dec. 16—St. Louis—World Trade Club meeting. Speaker: Robert Shaw, Acting Deputy Assistant Secretary for International Commerce.

Dec. 21 — Memphis — World Trade Club meeting, Southwestern University.

Dec. 21 — New York — FCIB Hardware-Automotive & Allied Trades Group Christmas meeting and election of officers.

World Commercial Holidays In 1977 Listed For U.S. Business Travelers

Business travelers may find office doors locked and their intended contacts unavailable unless they take commercial holidays into consideration when planning itineraries. A visitor to Geneva on Sept. 8, for example, would find the local citizens observing their Thanksgiving Day; businesses in Hong Kong will be closed during the Dragon Boat Festival on June 21; March 7 is Labor Day in some parts of Australia, while other areas of the country observe the same holiday on March 14, May 2, Oct. 3 or Oct. 10.

These are some of hundreds of commercial holidays abroad that U.S. business executives are advised to consider in planning overseas travel. In fact, there are only a few days in 1977 when there will be no commercial holidays somewhere in the world that will probably close both business and government offices in the celebrating countries.

On this and following pages, commercial holidays are listed for more than 100 countries, presented alphabetically, around the world.

The list was compiled from data assembled by Commercial Officers at U.S. Foreign Service Posts abroad.

Many commercial holidays occur on different calendar dates from year to year. Holidays and even weekends often vary from country to country, and from region to region. Some holidays do not recur from one year to the next, while other holidays may vary in duration as well as calendar date.

In cases where holidays fall on Saturday or Sunday, a common occurrence in 1977, commercial establishments may be closed on the preceding Friday or following Monday.

For many countries, such as those in the Moslem world, holiday dates can be only approximate (marked est.) because they are based on the lunar calendar. Note that references to the Moslem holidays often vary in spelling and dates, and that businesses in many Moslem countries are closed on Fridays.

Although U.S. holidays are not included in this schedule, they should also be considered when appointments are made with U.S. Commercial Officers abroad.

The calendar is intended as a working guide only. Corroboration of dates is suggested in final business travel planning.

AFGHANISTAN—Jan. 1 (Tenth of Moharram), March 3 (Milad-e-Nabi), March 21 (Nawroz), May 28 (Independence Day), July 17-19 (Republic Day), Aug. 16 (First of Ramazan), Aug. 31 (Pashtunistan Day), Sept. 10 (National Assembly Day), Sept. 15-17 (Id-e-Fitr), Oct. 15 (Deliverance Day), Oct. 24 (United Nations Day), Nov. 21-24 (Id-e-Azha), Dec. 22 (Tenth of Moharram).

The Afghan Government and many business firms observe a workweek of Saturday through Wednesday and Thursday morning.

ALGERIA—Jan. 1 (New Year's and Aashura), March 4 est. (Al-Mawlid an Nabawi), May 1 (May Day), June 19 (Revolutionary Recovery Day), July 5 (Independence Day), Sept. 16-17 est. (Aid al-Fitr), Nov. 1 (Revolution Day), Nov. 21-22 est. (Aid al-Adha), Dec. 11 est (Awwal Muharram).

ARGENTINA—Jan. 1 (New Year's), April 7 (Maundy Thursday), April 8 (Good Friday), May 1 (Labor Day), May 25 (Revolution Day), June 20 (Flag Day), July 9 (Independence Day), Aug. 17 (Death of Gen. San Martin), Dec. 8 (Immaculate Conception), Dec. 25 (Christmas).

AUSTRALIA—Jan. 3 (New Year's), Jan. 31 (Australia Day), April 8 (Good Friday), April 11 (Easter Monday), April 25 (ANZAC Day), Dec. 26 (Christmas holiday), Dec. 27 (Boxing Day).

Regional Holidays: March 7 (Labor Day), Western Australia and Tasmania; March 14 (Labor Day), Victoria, and (Canberra Day), Australian Capital Territory only; May 2 (Labor Day), Queensland; May 16 (Cup Day), South Australia; June 6 (Foundation Day), Western Australia; June 13 (Queen's Birthday), New South Wales, Queensland, South Australia, Victoria, Tasmania, and Australian Capital Territory; Aug. 1 (Bank Holiday), New South Wales and Australian Capital Territory; Aug. 10 (Exhibition Day), Queensland; Sept. 28 (Show Day), Perth; Sept. 29 (Show Day), Melbourne; Oct. 3 (Labor Day), New South Wales and Australian Capital Territory; Oct. 10 (Labor Day), South Australia, and (Queen's Birthday), Western Australia; Nov. 1 (Melbourne Cup Day), Victoria.

AUSTRIA—Jan. 1 (New Year's), Jan. 6 (Epiphany), April 11 (Easter Monday), May 1 (Labor Day), May 19 (Ascension), May 30 (Whit Monday), June 9 (Corpus Christi), Aug. 15 (Assumption), Oct. 26 (National Holiday), Nov. 1 (All Saints), Dec. 8 (Immaculate Conception), Dec. 24 (Bank Holiday), Dec. 25 (Christmas), Dec. 26 (St. Stephen's), Dec. 31 (Bank Holiday).

Regional holidays: March 19 (St. Joseph), Carinthia, Styria, Tyrol, Vorarlberg; Sept. 24 (St. Rupert), Salzburg; Oct. 10 (Plebiscite Anniversary), Carinthia; Nov. 11 (St. Martin), Burgenland; Nov. 15 (St. Leopold), Lower and Upper Austria, Vienna.

Regional holidays are mainly observed by schools and farmers.

Also, many businesses will be closed on the following days which are part of long weekends: Jan. 7, May 20, June 10, Oct. 31, Dec. 9.

BAHAMAS—Jan. 1 (New Year's), April 8-11 (Easter), June 4 (Labor Day), May 30 (Whit Monday), July 10 (Independence Day), Aug. 2 (Emancipation Day), Oct. 12 (Discovery Day), Dec. 25 (Christmas), Dec. 26 (Boxing Day).

BAHRAIN—Jan. 1 (New Year's), March 2 est. (Prophet's Birthday), Sept. 12-14 est. (Id-al-Fitr), Nov. 20-22 est. (Id-al-Adha), Dec. 16 (National Day).

BARBADOS—Jan. 1 (New Year's), April 8 (Good Friday), April 11 (Easter Bank holiday), May 2 (May Day), May 30 (Whit Monday), July 4 (Caribbean Day), Oct. 3 (United Nations Day), Nov. 30 (Independence Day), Dec. 26 (Christmas), Dec. 27 (Boxing Day).

BELGIUM—Jan. 1 (New Year's), April 11 (Easter Monday), May 1 (Labor Day), May 19 (Ascension), May 30 (Whit Monday), July 21 (Independence Day), Aug. 15 (Assumption), Nov. 1 (All Saints), Nov. 11 (Veterans Day), Dec. 25 (Christmas).

In Belgium, the Monday following a weekend holiday is a normal working day.

BENIN—Jan. 1 (New Year's), March 1 (Id El Mulud), April 10 (Easter), May 1 (Labor Day), May 29 (Pentecost), Oct. 26 (Armed Forces Day), Nov. 20-21 (El Kebir), Nov. 30 (National Day), Dec. 25 (Christmas), Dec. 31 (Production Day).

BERMUDA—Jan. 1 (New Year's—Public Holiday Jan. 3), April 8 (Good Friday), May 24 (Commonwealth Day), June 11 (Queen's Birthday—Public Holiday June 13), July 28 (Cup Match Day), July 29 (Somer's Day), Nov. 11 (Remembrance Day), Dec. 25 (Christmas), Dec. 26 (Boxing Day—Public Holiday Dec. 27).

BOLIVIA—Jan. 1 (New Year's), April 8 (Good Friday), May 1 (Labor Day), June 9 (Corpus Christi), Aug. 6 (Independence Day), Dec. 25 Christmas).

State holidays: Feb. 10 (State of Oruro Day), April 15 (State of Tarija Day), May 25 (State of Chuquisaca Day), July 16 (State of La Paz Day), Sept. 14 (State of Cochabamba Day), Sept. 24 (State of Santa Cruz Day), Sept. 24 (State of Pando Day), Nov. 10 (State of Potosi Day), Nov. 18 (State of Beni Day).

BOTSWANA—Jan. 1 (New Year's), April 8 (Good Friday), April 11 (Easter Monday), May 19 (Ascension), May 30 (Whit Monday), May 31 (President's Day), June 6 (Commonwealth Day), Aug. 1 (First Monday in August), Sept. 30 (Botswana Day), Oct. 24 (United Nations Day), Dec. 25 (Christmas), Dec. 26 (Boxing Day).

BRAZIL—Jan. 1 (New Year's), Feb. 19-21 (Carnival), April 8 (Good Friday), April 21 (Tiradentes), May 1 (Labor Day), Sept. 7 (Independence Day), Nov. 2 (All Souls), Nov. 15 (Proclamation of the Republic), Dec. 25 (Christmas).

Regional holidays: Jan. 20 (San Sebastian Day), Rio de Janeiro; Jan. 25 (Sao Paulo Anniversary), Sao Paulo; June 9 (Corpus Christi), Brasilia; Oct. 12 (N.S. Aparecida—Patron Saint Day), Brasilia; Dec. 8 (Immaculate Conception), Brasilia.

BULGARIA—Jan. 1 (New Year's), May 1-2 (May Day), May 24 (National Education Day), Sept. 9-10 (National Day), Nov. 7 (October Revolution Day).

The day preceding each of the above holidays is usually a half workday.

BURMA—Jan. 4 (Independence Day), Feb. 12 (Union Day), March 2 (Peasants' Day), March 3 (Full Moon of Tabaung), March 27 (Resistance Day), April 13-16 (Water Festival), April 17 (Burmese New Year), May 1 (Full Moon of Kason and Workers' Day), July 19 (Martyrs' Day), July 30 (Full Moon of Waso), Oct. 27 (Full Moon of Thadingyut), Nov. 25 (Full Moon of Tazaungmon), Dec. 5 (National Day), Dec. 25 (Christmas).

BURUNDI—Jan. 1 (New Year's), April 11 (Easter Monday), May 1 (Labor Day), May 19 (Ascension), May 30 (Whit Monday), July 1 (Independence Day), Aug. 15 (Assumption), Sept. 18 (Victory of Uprona), Oct. 13 (Assassination of National Hero), Nov. 1 (All Saints), Nov. 28 (Republic Day), Dec. 25 (Christmas).

CAMEROON—Jan. 1 (New Year's), Feb. 11 (Youth Day), April 8 (Good Friday), May 1 (Labor Day), May 19 (Ascension), May 20 (National Day), Aug. 15 (Assumption), Sept. 13 est. (End of Ramadan), Nov. 22 est. (Feast of the Lamb), Dec. 25 (Christmas).

CANADA—Jan. 1 (New Year's), April 8 (Good Friday), April 11 (Easter Monday), May 23 (Victoria Day), July 1 (Dominion Day), Sept. 5 (Labor Day), Oct. 10 (Thanksgiving), Nov. 11 (Remembrance Day), Dec. 25 (Christmas), Dec. 26 (Boxing Day).

Regional holiday: Aug. 1 (Civic Holiday), observed in Ontario, Alberta, British Columbia and Manitoba.

In Canada, national holidays are established by federal statute, which provides that when a holiday falls on a Saturday or Sunday, it is observed on the following Monday. Therefore, in 1977, New Year's, Christmas and Boxing Day will be observed on Monday, Jan. 3, Monday, Dec. 26 and Tuesday, Dec. 27, respectively.

Boxing Day is observed by all of the provinces, but in Quebec commercial businesses usually are open after 1 p.m.

CENTRAL AFRICAN REPUBLIC—Jan. 1 (New Year's), March 29 (Anniversary of President Boganda's Death), May 1 (Labor and Culture Day), May (Mother's Day—exact date not yet established), Dec. 1 (National Day), Dec. 25 (Christmas).

Some local businesses also observe the religious holidays of Easter Monday, Ascension, Pentecost, Assumption and All Saints' Day.

CHAD—Jan. 1 (New Year's), about mid-March (Birth of the Prophet), April 11 (Easter Monday), April 13 (National Day), May 1 (Labor Day), May 19 (Ascension), May 25 (African Continent Liberation Day), Aug. 11 (Independence Day), Aug. 15 (Assumption), sometime in September (End of Ramadan), Nov. 1 (All Saints), sometime in November (Aid-el-Sakhairr), Nov. 28 (Proclamation of the Republic), Dec. 25 (Christmas).

CHILE—Jan. 1 (New Year's), April 8-9 (Good Friday and Easter Saturday), May 21 (Battle of Iquique), Aug. 15 (Assumption), Sept. 19 (Armed Forces Day), Oct. 12 (Columbus Day), Nov. 1 (All Saints), Dec. 8 (Immaculate Conception).

CHINA, PEOPLE'S REPUBLIC—Jan. 1 (New Year's), Feb. 18-20 (Spring Festival—Lunar New Year's), May 1 (May Day), Oct. 1-2 (National Day).

COLOMBIA—Jan. 1 (New Year's), Jan. 6 (Epiphany), March 19 (St. Joseph), April 7 (Maundy Thursday), April 8 (Good Friday), May 1 (Labor Day), May 19 (Ascension), June 9 (Corpus Christi), June 29 (Sts. Peter and Paul), July 20 (Independence Day), Aug. 7 (Battle of Boyaca), Aug. 15 (Assumption), Oct. 12 (Columbus Day), Nov. 1 (All Saints), Nov. 11 (Independence of Cartagena), Dec. 8 (Immaculate Conception), Dec. 25 (Christmas).

COSTA RICA—Jan. 1 (New Year's), March 19 (St. Joseph's Day), April 8-11 (Easter), May 1 (Labor Day), June 29 (Sts. Peter and Paul), July 25 (Annexation of Guanacaste), Aug. 2 (Feast of Our Lady of the Angels), Aug. 15 (Assumption), Sept. 15 (Independence), Oct. 12 (Columbus Day), Dec. 8 (Immaculate Conception), Dec. 25 (Christmas).

CYPRUS—Jan. 1 (New Year's), Jan. 6 (Epiphany Day—G), Jan. 19 (Arch. Makarios Name Day—G), Feb. 21 (Green Monday—G), March 2 (Birthday of the Prophet—T), March 25 (Greek Independence Day—G), April 8 (Good Friday—G), April 9 (Holy Saturday—G), April 10 (Greek Easter—G), April 11 (Easter Monday—G), April 23 (Opening of the Turkish Grand National Assembly—T), May 19 (Turkish Youth Day—T), Aug. 15 (Assumption—G), Aug. 30 (Turkish Victory Day—T), Sept. 15 (Ramazan Bairam—T), Oct. 28 (OHI Day—G), Oct. 29 (Turkish Republic Day—T), Nov. 22 (Kurban Bairam—T), Dec. 24 (Christmas Eve—G), Dec. 25 (Christmas—G), Dec. 26 (Boxing Day—G).

In list above for Cyprus, the letter "G" designates Greek holiday and "T" Turkish holiday; New Year's is the only holiday celebrated by both. Most are observed by the government.

CZECHOSLOVAKIA — Jan. 1 (New Year's), April 11 (Easter Monday), May 1 (Labor Day), May 9 (State Holiday), Dec. 25 (Christmas), Dec. 26 (St. Stephen's).

For holidays falling on weekends, no additional day is taken.

Dec. 24 is not an official holiday, but many offices will be closed.

Regional holiday: Aug. 29, Slovakia.

DENMARK—Jan. 1 (New Year's), April 7 (Maundy Thursday), April 8 (Good Friday), April 11 (Easter Monday), May 6 (Prayer Day), May 19 (Ascension), May 30 (Whit Monday), June 5 (Constitution Day), Dec. 25 (Christmas), Dec. 26 (Second Christmas Day).

May 1 (Labor Day), Dec. 24 and Dec. 31 are traditional half-day holidays. However, as on June 5 (official half-day holiday), most businesses and banks are closed on those days.

DOMINICAN REPUBLIC—Jan. 1 (New Year's), Jan. 21 (Dia de Ntra. Sra. de la Altagracia), Jan. 26 (Dia de Duarte), Feb. 27 (Independence Day), April 8 (Good Friday), May 1 (Labor Day), June 9 (Corpus Christi), Aug. 16 (Restoration Day), Sept. 24 (Dia de Ntra. Sra. de las Mercedes), Dec. 25 (Christmas).

ECUADOR—Jan. 1 (New Year's), April 8 (Good Friday), May 1 (Labor Day), May 24 (Battle of Pichincha), Aug. 10 (National Independence Day), Oct. 9 (Guayaquil Independence Day), Oct. 12 (Columbus Day), Nov. 2 (All Souls), Nov. 3 (Cuenca Independence Day), Dec. 6 (Foundation of Quito), Dec. 25 (Christmas).

EGYPT—March 2 est. (Moulid el Nabi), March 8 (Syrian Revolution Day), April 11 (Shem el Nessim), June 18 (Evacuation Day), July 23 (National Day), Sept. 1 (Libyan Republic Day), Sept. 14-17 est. (Ram Dan Bairam), Oct. 6 (Armed Forces Day), Oct. 24 (Popular Resistance Day), Nov. 20-24 est. (Kurban Bairam), Dec. 12 (Islamic New Year's).

May 1 (Labor Day) is not an official holiday, but some offices will be closed.

Feb. 22 (Unity Day) and Dec. 23 (Victory Day) are generally observed only by schools and universities.

EL SALVADOR—Jan. 1 (New Year's), April 8-11 (Holy Week), May 1 (Labor Day), Sept. 15 (Independence Day), Nov. 5 (First Cry of Independence), Dec. 24-Jan. 2 (Christmas Holidays).

ETHIOPIA—Jan. 7 (Ethiopian Christmas), Jan. 19 (Ethiopian Epiphany), March 2 (Victory of Adwa Commemoration Day), March 13 (Prophet's Birthday), April 6 (Patriots' Victory Day), April 8 (Ethiopian Good Friday), April 10 (Ethiopian Easter), May 1 (Labor Day), Sept. 11 (Ethiopian New Year's), Sept. 12 (Revolution Day), Sept. 27 (Meskel—Finding of the True Cross), Oct. 5 or 6 (Id al Fetir), Dec. 13 or 14 (Id al Adha).

Holidays falling on a Sunday will not be celebrated either before or after the Sunday.

FINLAND—Jan. 1 (New Year's), Jan. 8 (Epiphany), April 8 (Good Friday), April 11 (Easter Monday), May 14 (Ascension), May 28 (Whitsun Eve), June 24 (Midsummer's Eve), June 25 (Midsummer's Day), Nov. 1 (All Saints), Dec. 6 (Independence Day), Dec. 24 (Christmas Eve), Dec. 25 (Christmas), Dec. 26 (Second Christmas Day).

FRANCE—Jan. 1 (New Year's), April 11 (Easter Monday), May 1 (Labor Day), May 19 (Ascension), May 30 (Whit Monday), July 14 (Bastille Day), Aug. 15 (Assumption), Nov. 1 (All Saints), Nov. 11 (Veterans Day), Dec. 25 (Christmas).

August is regarded in France as a poor month for conducting business, as most firms are closed for vacation.

GABON—Jan. 1 (New Year's), March 12 (Renovation Day), April 11 (Easter Monday), May 1 (Labor Day), May 30 (Pentecost Monday), Aug. 16-18 (Independence), Nov. 1 (All Saints), Dec. 25 (Christmas).

The end of Ramadan is a business

holiday, but the exact date will not be known until a few weeks in advance.

GAMBIA—Jan. 1 (New Year's), Feb. 18 (National Day), sometime in April (Maulud-el-Nabi), April 8 (Good Friday), April 11 (Easter Monday), May 1 (Labor Day), Aug. 15 (Assumption), sometime in October (Id-el-Fitr), sometime in December (Id-el-Kabir), Dec. 25 (Christmas).

GERMAN DEMOCRATIC REPUBLIC—Jan. 1-2 (New Year's), April 8 (Good Friday), May 1 (May Day), May 30 (Whit Monday), Oct. 7-8 (Republic Day), Dec. 25 (Christmas), Dec. 26 (Boxing Day).

GERMANY, FEDERAL REPUBLIC OF, AND WEST BERLIN—Jan. 1 (New Year's), April 8-11 (Easter), May 1 (Labor Day), May 15 (Ascension), May 30 (Whit Monday), June 9 (Corpus Christi), June 17 (Day of German Unity), Nov. 16 (Repentance Day), Dec. 24 (Christmas Eve afternoon), Dec. 25-26 (Christmas).

Regional holidays: Jan. 6 (Epiphany), Baden-Wuerttemberg and Bavaria; Feb. 21 (Rose Monday), Bonn, Cologne, Duesseldorf, Mainz, and other Catholic areas celebrating Carnival; Aug. 15 (Assumption), Saarland, Catholic areas of Bavaria; Nov. 1 (All Saints), North Rhine-Westphalia, Baden-Wuerttemberg, Rhineland-Palatinate, Saarland, Catholic areas of Bavaria.

GREECE—Jan. 1 (New Year's), Jan. 6 (Epiphany), Feb. 21 (Kathara Deftera), March 25 (Independence Day), April 8-11 (Easter), May 1 (May Day), May 30 (Whit Monday), Aug. 15 (Assumption), Sept. 14 (half-day for shops—Holy Cross Day), Oct. 27 (half-day for government services—Oxi Day Eve), Oct. 28 (Oxi Day), Dec. 25 (Christmas), Dec. 26 (Boxing Day), Dec. 31 (half-day except for shops—New Year's Eve).

Regional holidays: March 7 (Accession Day), Dodecanese Islands; Oct. 4, (Liberation of Xanthi), Xanthi; Oct. 26 (St. Demetrius Day), Thessaloniki; Nov. 30 (St. Andreas' Day), Patras.

GRENADA—Jan. 1 (New Year's), Jan. 2 (Public Holiday), Feb. 7 (Independence Day), April 8 (Good Friday), April 9 (Water Parade), April 11 (Easter Bank Holiday), April 12 (Public Holiday), May 2 (Labor Day), May 30 (Whit Monday), June 9 (Corpus Christi), Aug. 1-2 (Emancipation Day), Nov. 13 (Remembrance Day), Nov. 24 (Thanksgiving), Dec. 26 (Christmas), Dec. 27 (Boxing Day).

GUATEMALA—Jan. 1 (New Year's), April 7 (Holy Thursday), April 8 (Good Friday), April 9 (Holy Saturday), May 1 (Labor Day), May 10 (Mother's Day), June 30 (Army Day), Aug. 15 (Assumption), Sept. 15 (Independence Day), Oct. 20 (Revolution Day), Nov. 1 (All Saints), Dec. 24—from noon (Christmas Eve), Dec. 25 (Christmas), Dec. 31—from noon (New Year's Eve).

Additional banking system holidays: April 6—From noon (Holy Wednesday), May 2 (Monday after Labor Day), July 1 (Bank Worker's Day), Oct. 12 (Columbus Day), Dec. 26 (Monday after Christmas).

GUINEA—Jan. 1 (New Year's), May 1 (Labor Day), May 14 (Anniversary of Guinean Democratic Party), Aug. 20 est. (End of Ramadan Fast), Sept. 28 (Referendum Day), Nov. 22 (Anniversary of Invasion), Dec. 1 est. (Tabaski, Feast of Sacrifice), Dec. 25 (Christmas).

GUYANA—Jan. 1 (New Year's), Feb. 23 (Republic Day), March 4 est. (Yaou-Mun-Nabi), March 6 (Phagwah), April 8 (Good Friday), April 11 (Easter Monday), May 1 (Labor Day), July 4 (Caricom), Aug. 1 (Commonwealth Day), Nov. 10 (Deepavali), Nov. 21 est. (Eid-ul-Ahza), Dec. 25 (Christmas), Dec. 26 (Boxing Day).

Any holiday falling on a Sunday will be celebrated on the following Monday.

HAITI—Jan. 1 (New Year's and Independence Day), Jan. 2 (Ancestors' Day), Feb. 21 (Carnival, Lundi Gras—afternoon), Feb. 22 (Carnival, Mardi Gras), April 8 (Good Friday), May 1 (Agriculture and Labor Day), May 18 (Flag and University Day), Oct. 18 (Dessalines Day), Oct. 24 (United Nations Day), Nov. 1 (All Saints), Nov. 2 (All Souls—afternoon), Nov. 18 (Armed Forces and Vertieres Day), Dec. 5 (Anniversary of Discovery of Haiti), Dec. 25 (Christmas).

The Haitian Government on short notice may, by decree, designate additional days to be considered **as legal** *business holidays.*

HONDURAS—Jan. 1 (New Year's), April 7 (Holy Thursday), April 8 (Good Friday), April 14 (Day of the Americas), May 1 (Labor Day), Sept. 15 (Central American Independence Day), Oct. 3 (Birthday of General Francisco Morazan), Oct. 12 (Discovery of America), Oct. 21 (Armed Forces Day), Dec. 25 (Christmas).

HONG KONG—Jan. 1 (New Year's), Feb. 18-21 (Lunar New Year's), April 5 (Ching Ming Festival), April 8-11 (Easter), April 21 (Queen's Birthday), June 21 (Dragon Boat Festival), July 1 (first weekday in July), Aug. 1 (first Monday in August), Aug. 29 (Liberation Day), Sept. 28 (day following Mid-Autumn Festival), Oct. 21 (Chung Yeung Festival), Dec. 25-27 (Christmas holidays).

HUNGARY—Jan. 1 (New Year's), April 4 (Liberation Day), April 11 (Easter Monday), May 1 (Labor Day), Aug. 20 (Constitution Day), Nov. 7 (October Revolution Day), Dec. 25 (Christmas), Dec. 26 (Boxing Day).

INDIA—Jan. 1 (Muharram), Jan. 26 (Republic Day), March 6 (Holi), March 29 (Ramnavami), April 2 (Mahavira Jayanti), April 8 (Good Friday), May 3 (Buddha Purnima), Aug. 15 (Independence Day), Sept. 6 (Janamashtami), Sept. 16 (Id-ul-Fitr), Oct. 2 (Gandhi's Birthday), Oct. 20-21 (Dussehra), Nov. 10 (Diwaldi), Nov. 22 (Id-ul-Zuha), Nov. 25 (Guru Nanak's Birthday), Dec. 21 (Muharram), Dec. 25 (Christmas Day).

Restricted holidays may be observed on the following days: Jan. 1 (New Year's), Jan. 14 (Pongal), Feb. 4 (Guru Ravi Das' Birthday); Feb. 16 (Maha Sivaratri), March 3 (Id-Ul-Gamilad), March 5 (Holi), March 20 (Chaitra Suklali), April 13 (Vaisakhi), July 1 (Hazarat Ali's Birthday), Aug. 27 (Onam), Aug. 28 (Raksha Bandham), Sept. 9 (Jamat-ul-Vida), Sept. 16 (Viayaka Chaturthi), Oct. 19 (Dussehra), Oct. 26 (Maharshi Valmiki's Birthday), Nov. 11 (Govardhana Puja), Nov. 12 (Bhai Duj), Dec. 14 (Guru Tegh Bahadur's Martyrdom Day).

INDONESIA—Jan. 1 (New Year's), March 2 (Mohammad's Birthday), April 8 (Good Friday), May 19 (Ascension of Jesus Christ), July 14 (Ascension of Mohammad), Aug. 17 (Independence Day), Sept. 15-16 (Idul Fifhri 1397H), Nov. 21 (Idul Adha 1397H), Dec. 12 (Moslem New Year 1398H), Dec. 25 (Christmas).

IRAN—Jan. 1 (Ashura—10th day after Moharram), Feb. 17 (Deaths of the Prophet & Imam Hassan), March 8 (Birthdays of the Prophet & Imam Jaafar Sadegh), March 21-22 (No-Ruz—Iranian New Year), April 2 (Sizdah—13th day of New Year), July 15 Mabas), Aug. 1 (Birthday of the 12th Imam), Aug. 5 (Constitution Day), Sept. 6 (Death of Imam Ali), Sept. 15 (Id-e-Fitr—1st day after Ramazan), Oct. 9 (Death of Imam Jaafar Sadegh), Oct. 25 (Birthday of Imam Reza), Oct. 26 (Birthday of the Shah), Nov. 22 (Ide-e-Ghorban—Feast of Sacrifice), Nov. 30 (Ide-e-Ghadir), Dec. 21 (Deep Mourning).

The business and government office weekend in Tehran is Thursday and Friday. Many U.S. Government offices observe a Friday-Saturday weekend.

Both government and private sector officials are generally unavailable beginning the week prior to No-Ruz (March 21) and continuing through Sizdah (April 2).

IRAQ—Jan. 1 (Christian New Year), Jan. 2 est. (Ashoura Day), Jan. 6 (Army Day), Feb. 8 (1963 Revolution Anniversary), March 2 est. (Prophet Mohammed's Birthday), March 21 (Kurdish New Year), May 1 (Labor Day), July 14 (1958 Revolution Anniversary), July 17 (1968 Revolution Anniversary), Sept. 14-16 est. (Id al-Fitr), Nov. 23-26 est. (Id al-Adha), Dec. 22 est. (Islamic New Year).

ISRAEL—April 3 (Passover, first day), April 9 (Passover, last day), April 21 (Independence Day), May 23 (Pentecost), Sept. 13-14 (Rosh Hashana—New Year), Sept. 22 (Yom Kippur—Day of Atonement), Sept. 27 (First Day of Tabernacles), Oct. 4 (Last Day of Tabernacles).

On Fridays, and days preceding holidays, businesses close at 1 p.m. Sundays are working days in Israel and on Saturdays all businesses are closed.

Banks are closed on March 4 (Purim) and July 24 (Commemoration of the Temple).

Between the first and last day of Passover and Tabernacles, some businesses and institutions close half days. A few factories take annual leave; others remain open.

ITALY—Jan. 1 (New Year's), Jan. 6 (Epiphany), March 19 (St. Joseph), April 11 (Easter Monday), April 25 (Anniversary of the Liberation of Italy), May 1 (Labor Day), May 19 (Ascension), June 2 (Proclamation of the Italian Republic), June 9 (Corpus Christi), June 29 (Sts. Peter and Paul), Aug. 15 (Assumption), Nov. 1 (All Saints), Nov. 4 (Unity Day), Dec. 7 (St. Ambrogio—Milan's Patron Saint), Dec. 8 (Immaculate Conception), Dec. 25 (Christmas), Dec. 26 (St. Stephen's Day).

August is usually a poor month for conducting business in Italy, since most business firms are closed for vacations.

The Italian Government is presently considering a bill that would change the dates for observance of several religious holidays listed above.

IVORY COAST—Jan. 1 (New Year's), April 11 (Easter Monday), May 1 (Labor Day), May 19 (Ascension), May 30 (Whit Monday), Aug. 15 (Assumption), Nov. 1 (All Saints), Dec. 7 (Independence), Dec. 24-25 (Christmas).

The dates for the Muslim holidays of End of Ramadan and Tabaski are not yet known.

JAMAICA—Jan. 1 (New Year's), Feb. 23 (Ash Wednesday), April 8 (Good Friday), April 11 (Easter Monday), May 23 (Labor Day), Aug. 1 (Independence Day), Oct. 17 (National Heroes' Day), Dec. 25 (Christmas), Dec. 26 (Boxing Day).

JAPAN—Jan. 1 (New Year's), Jan. 15 (Adult's Day), Feb. 11 (National Foundation Day), March 21 (Vernal Equinox Day), April 29 (Emperor's Birthday), May 3 (Constitution Day), May 5 (Children's Day), Sept. 15 (Respect for the Aged Day), Sept. 23 (Autumnal Equinox Day), Oct. 10 (Sports Day), Nov. 3 (Culture Day), Nov. 23 (Labor Thanksgiving Day).

Government offices and most businesses are closed Dec. 29-Jan. 3.

JORDAN — Jan. 14 est. (Islamic New Year's), Jan. 15 (Arbor Day), March 22 (Arab League Day), March 25 est. (Prophet's Birthday), May 1 (Labor Day), May 25 (Independence Day), Aug. 5 (Arab Renaissance Day), Aug. 11 (King Hussein's Accession to the Throne), Oct. 6 est. (Id-el-Fitr), Nov. 14 (King Hussein's Birthday), Dec. 13 est. (Id-el-Adha).

KENYA—Jan. 1 (New Year's), April 8 (Good Friday), April 11 (Easter Monday), May 2 (Labor Day), June 1 (Madaraka Day), Oct. 20 (Kenyatta Day), Dec. 12 (Independence Day), Dec. 25 (Christmas), Dec. 26 (Boxing Day).

Id-ul-Fitr (Islamic holiday ending Ramadan) is observed as a public holiday. The date varies and is expected to occur about Sept. 16 in 1977.

Id-ul-Azha is a holiday for people of the Islamic faith and is expected to occur about Nov. 29 in 1977.

KOREA—Jan. 1-3 (New Year's), March 1 (Independence Movement Day), April 5 (Arbor Day), May 5 (Children's Day), May 25 (Buddha's Birthday), June 6 (Memorial Day), July 17 (Constitution Day), Aug. 15 (Independence Day), Sept. 27 (Thanksgiving Day), Oct. 1 (Armed Forces Day), Oct. 3 (National Foundation Day), Oct. 9 (Anniversary of Proclamation of Korean Alphabet Day), Dec. 25 (Christmas).

KUWAIT—Feb. 25 (National Day), March 2 (Birthday of the Prophet), July 14 est. (Ascension of the Prophet), Sept. 14-18 est. (Id-al-Fitr—end of Ramadan fast), Nov. 22-26 est. (Id-al-Adha).

LEBANON—Jan. 1 (New Year's), Jan. 1 est. (Ashura), Feb. 9 (St. Maron's Day), March 2 est. (Prophet's Birthday), March 22 (Arab League Day), April 8 (Good Friday), April 11 (Easter Monday), May 1 (Labor Day), May 6 (Martyrs' Day), May 19 (Ascension), Aug. 15 (Assumption), Sept. 12 est. (Feast of Ramadan), Nov. 1 (All Saints), Nov. 21 est. (Feast of Al-Adha), Nov. 22 (Independence Day), Dec. 10 est. (Moslem New Year's—Hijra), Dec. 25 (Christmas).

In the case of holidays falling on Sunday, observance on Saturday or Monday will depend on Lebanese Government action.

LESOTHO—Jan. 1 (New Year's), March 12 (Moshoeshoe's Day), March 21 (National Tree Planting Day), April 8 (Good Friday), April 11 (Easter Monday), May 2 (King's Birthday), May 19 (Ascension), May 24 (Commonwealth Day), July 4 (Family Day), Oct. 3 (National Sports Day), Oct. 4 (Independence Day), Dec. 25 (Christmas), Dec. 27 (Boxing Day).

When any holiday falls on Sunday, the following Monday is observed as a holiday.

LIBERIA—Jan. 1 (New Year's), Jan. 7 (Pioneers' Day), Feb. 11 (Armed Forces Day), March 9 (Decoration Day), March 15 (J. J. Robert's Birthday), April 8 (Fast and Prayer Day), May 14 (National Unification Day), July 26 (Independence Day), Aug. 24 (Flag Day), Nov. 3 (Thanksgiving), Nov. 29 (The Late President William V. S. Tubman's Birthday), Dec. 1 (Matilda Newport Day), Dec. 25 (Christmas).

MALAWI—Jan. 1 (New Year's), March 3 (Martyrs' Day), April 8 (Good Friday), April 11 (Easter Monday), May 14 (Kamuzu Day), July 6 (Republic Day), Aug. 1 (Bank Holiday), Oct. 17 (Mothers' Day), Dec. 25 (Christmas), Dec. 26 (Boxing Day).

In addition, July 5 and 7 are expected to be declared public holidays.

MALAYSIA—Feb. 18-19 (Chinese New Year's), March 2 (Prophet Muhammad's Birthday), May 1 (Labor Day), May 2 (Wesak Day), June 1 (King's Birthday), Aug. 31 (National Day), Sept. 15-16 (Hari Raya Puasa), Nov. 10 (Hari Deepavali), Nov. 21 (Hari Raya Haji), Dec. 25 (Christmas).

Regional holidays: Feb. 1 (City Day), Federal Capital of Kuala Lumpur; March 8 (Sultan's Birthday), State of Selangor (excluding Kuala Lumpur city).

When a holiday falls on a weekend the following day will be a public holiday.

MEXICO—Jan. 1 (New Year's), Feb. 5 (Anniversary of Constitution), March 21 (Juarez' Birthday), April 8 (Good Friday), May 1 (Labor Day), May 5 (Anniversary of Battle of Puebla), Sept. 16 (Anniversary of Proclamation of Independence), Oct. 12 (Columbus Day), Nov. 2 (All Souls), Nov. 20 (Anniversary of Revolution), Dec. 25 (Christmas).

Government offices and many businesses will be closed Sept. 1 (President's Annual State of the Union Address).

MOROCCO—Jan. 1 (New Year's), March 3 (Aid-al-Arsh—Feast of the Throne), March 4 est. (Aid Mouloud—Prophet's Nativity Day), May 1 (Labor Day), Sept. 16 est. (Aid-el-Fitr—end of Ramadan), Nov. 18 (Independence Day), Nov. 23 est. (Aid-el-Kebir—Feast of Pilgrimage), Dec. 12 est. (1st Moharram—Moslem New Year).

In addition, some private firms (excluding banks and insurance companies) and those of the Christian and Jewish faiths, observe the following religious holidays:

Christian holidays: April 10 (Easter), May 19 (Ascension), May 30 (Whit Monday), Aug. 15 (Assumption), Nov. 1 (All Saints), Dec. 25 (Christmas).

Jewish holidays: April 3 (Passover), Sept. 13 (Rosh Hashana), Sept. 22 (Yom Kippur).

During the month of Ramadan, approximately Aug. 17-Sept. 15, banks will be open 9:30 a.m.-2 p.m., and government offices 9 am.-2 p.m.

HOLIDAY IN CANADA—*Dominion Day brings Canadians together for celebration on July 1. Parliament Hill in Ottawa, above, is one meeting ground.*

NEPAL—Jan. 10 (Prithvi Jayanti), Jan. 24 (Basanta Panchami), Feb. 16 (Shivaratri), Feb. 18 (Tribhuvan Jayanti and National Democracy Day), March 8 (Women's Day—for women only), March 28 (Chaitra Ashtami), March 29 (Ram Navami), April 13 (New Year's), May 3 (Buddha Jayanti), Aug. 28 (Janai Purnima), Sept. 5 (Krishna Jayanti), Sept. 16 (Tij—for women only), Oct. 13 (Ghatasthapana), Oct. 19-26 (Dasain), Nov. 7 (Queen Aishwarya's Birthday—for women only), Nov. 10-12 (Tihar), Dec. 16 (Mahendra Jayanti and Constitution Day), Dec. 29 (King Birendra's Birthday).

Regional holidays: March 19 (Ghode Jatra), Kathmandu Valley only, Aug. 29 (Gai Jatra), Kathmandu Valley only), Sept. 26 (Indra Jatra), Kathmandu Valley only.

All dates after April 13 should be considered tentative.

NETHERLANDS—Jan. 1 (New Year's), April 8-11 (Good Friday through Easter Monday), April 30 (Queen's Birthday), May 19 (Ascension), May 30 (Whit Monday), Dec. 25-26 (Christmas).

In addition, many businesses are closed the afternoons of Dec. 5 (St. Nicholas' Eve), Dec. 24 (Christmas Eve), and Dec. 31 (New Year's Eve).

NEW ZEALAND—Jan. 3-4 (New Year's observance), Feb. 7 (New Zealand Day), April 8 (Good Friday), April 11 (Easter Monday), April 25 (ANZAC

Day), June 6 (Queen's Birthday), Oct. 24 (Labor Day), Dec. 26-27 (Christmas observance).

Regional holidays: Jan. 24 (Wellington Anniversary Day), Wellington area only, Jan. 31 (Auckland Anniversary Day), Auckland area only, Dec. 16 (Canterbury Anniversary Day), observed in Christchurch and greater Canterbury area only.

NICARAGUA—Jan. 1 (New Year's), April 7 (Holy Thursday), April 8 (Holy Friday), May 1 (Labor Day), July 14 (Day of National Dignity), Sept. 14 (Battle of San Jacinto), Sept. 15 (Independence Day), Oct. 12 (Columbus Day), Dec. 25 (Christmas).

Business persons should try to avoid visiting Nicaragua during the entire Holy Week (April 4-9), as the majority of businesses grant employees a full week's vacation, and Dec. 24-Jan. 6, when most government offices are closed.

In Managua only, the capital city, *Aug. 1 and 10 of each year are half-day holidays for government and most businesses in celebration of the city's patron saint.*

Other unofficial but generally observed holidays are May 27 (Army Day), the afternoon of Nov. 2 (All Souls), and Dec. 8 (Immaculate Conception).

Legal holidays falling on Sunday are observed on the following Monday.

NIGER—Jan. 1 (New Year's), sometime in March (Mohammed's Birthday/Mouloud), April 15 (Anniversary of SMC), April 11 (Easter Monday), May 1 (Labor Day), Aug. 3 (Independence Day), sometime in October (Id-al-Fitr/Korite), sometime in December (Id-al-Adha/Tabaski), Dec. 18 (Republic Day), Dec. 25 (Christmas).

NIGERIA—Jan. 1 (New Year's), March 1 (Id-el-Maulud), April 8 (Good Friday), April 11 (Easter Monday), Sept. 13-14 (Id-el-Fitr), Sept. 30-Oct. 1 (National Day), Nov. 20-21 (Id-el-Kabir), Dec. 25 (Christmas), Dec. 26 (Boxing Day).

Although the Black Arts Festival (FESTAC) ***in Lagos and Kaduna Jan.*** *15-Feb. 12 is not an official holiday, the virtual impossibility of obtaining lodgings during the entire months of January and February effectively prevents formal trade promotions during that period. Individual business travel to Lagos and Kaduna at that time is discouraged unless travelers have guaranteed lodging and assurance that their intended contacts are available.*

NORWAY—Jan. 1 (New Year's), April 7 (Holy Thursday), April 8 (Good Friday), April 11 (Easter Monday), May 17 (Constitution Day), May 19 (Ascension), May 30 (Whit Monday), Dec. 26 (2nd Christmas Day).

OMAN—March 4 (Prophet's Birthday), July 17 (Prophet's Ascension), Sept. 14-17 est. (Eid-al-Fitr), Nov. 18-19 (National Days), Nov. 22-26 est. (Eid-al-Adha), Dec. 13 (Islamic New Year's).

Jan. 1 (New Year's) is not observed officially by the Oman Government but is frequently observed by commercial firms.

PAKISTAN—Jan. 1 est. (Muharram—Ashura), March 3 est. (Eid-i-Milad-un-Nabi), March 23 (Pakistan Day), April 21 (Death Anniversary of Allama Iqbal), May 2 (May Day), July 1 (Bank Holiday), Aug. 15 (Independence Day), Sept. 6 (Defense of Pakistan Day), Sept. 9 (Jumatul-Wida), Sept. 12 (Death Anniversary of Quiaid-i-Azam), Sept. 15-16 est. (Eid-ul-Fitr), Nov. 9 (Birthday of Allama Iqbal), Nov. 22-23 est. (Eid-ul-Azha), Dec. 21 est. (Muharram-Ashura), Dec. 26 (Birthday of Quiaid-I-Azam and Christmas), Dec. 31 (Bank Holiday).

PANAMA—Jan. 1 (New Year's), Jan. 9 (Day of Mourning), Feb. 22 (Mardi Gras), April 8 (Good Friday), May 1 (Labor Day), Oct. 11 (Revolution Day), Nov. 3 (Independence Day), Dec. 8 (Mothers' Day), Dec. 25 (Christmas).

Most stores and offices close from Feb. 19-22, Mardi Gras Day.

PARAGUAY—Jan. 1 (New Year's), Feb. 3 (St. Blas, Patron of Paraguay), April 7-8 (Easter), May 1 (Labor Day), May 14-15 (Independence), June 9 (Corpus Christi), June 12 (Chaco War Armistice), Aug. 15 (Founding of Asuncion), Aug. 25 (Constitution Day), Sept. 29 (Victory of Bogneron Day), Oct. 12 (Columbus Day), Nov. 1 (All Saints), Dec. 8 (Virgin of Caacupe), Dec. 25 (Christmas).

PERU—Jan. 1 (New Year's), April 7 afternoon (Holy Thursday), April 8 (Good Friday), May 1 (Labor Day), June 29 (Sts. Peter and Paul), July 28-29 (Independence Day), Aug. 30 (Santa Rosa de Lima), Oct. 9 (National Day of Dignity), Nov. 1 (All Saints), Dec. 8 (Immaculate Conception), Dec. 25 (Christmas).

PHILIPPINES—Jan. 1 (New Year's), April 8 (Good Friday), April 9 (Bataan Day), June 12 (Independence Day), July 4 (Philippine-American Friendship Day), Nov. 30 (National Heroes Day), Dec. 25 (Christmas), Dec. 30 (Rizal Day).

Moslem holidays are observed locally, in the south Philippine islands.

POLAND—Jan. 1 (New Year's), April 11 (Easter Monday), May 1 (Workers' Day), June 9 (Corpus Christi), July 22 (National Day), Nov. 1 (All Saints), Dec. 25 (Christmas).

PORTUGAL—Jan. 1 (New Year's), March 2 (Carnival), April 8 (Good Friday), May 1 (Labor Day), June 9 (Corpus Christi), June 10 (Portugal Day), Aug. 15 (Assumption), Nov. 1 (All Saints), Dec. 8 (Immaculate Conception), Dec. 25 (Christmas).

Regional holiday: June 13 (St. Antonio Day), Lisbon only.

Holidays shown for Portugal should be considered tentative, as an official list is not yet available.

QATAR—Sept. 3 (National Day), Sept. 11-13 est. (Eid-al-Fitr), Nov. 19-21 est. (Eid-al-Adha).

ROMANIA—Jan. 1-2 (New Year's), May 1-2 (International Workers' Day), Aug. 23-24 (National Liberation Day).

RWANDA—Jan. 1 (New Year's), April 11 (Easter Monday), May 1 (Labor Day), May 19 (Ascension), May 30 (Whit Monday), July 1 (National Day), July 5 (Anniversary of Second Republic), Aug. 15 (Assumption), Sept. 25 (Referendum Day), Oct. 26 (Armed Forces Day), Nov. 1 (All Saints), Dec. 25 (Christmas).

SAUDI ARABIA—March 2 est. (Birthday of the Prophet), July 14 est. (Ascension of the Prophet), Sept. 14-18 est. (Id-al-Fitr—end of Ramadan fast), Nov. 22-26 est. (Id-al-Adha—end of Pilgrimage Month).

Ramadan will start in 1977 about Aug. 15, and the annual Haj (or Pilgrimage) month approximately Sept. 22; usual Saudi practice has been to limit issuance of visas during this period.

SENEGAL—Jan. 1 (New Year's), March 4 est. (Mawloud), April 4 (Independence Day), April 11 (Easter Monday), May 1 (Labor Day), May 19 (Ascension), May 30 (Whit Monday), Aug. 15 (Assumption), Sept. 17 est. (Korite), Nov. 1 (All Saints), Nov. 23 est. (Tabaski), Dec. 25 (Christmas).

SIERRA LEONE—Jan. 1 (New Year's), sometime in March (Moulid-un-Nabi), April 8 (Good Friday), April 11 (Easter Monday), April 19 (Republic Day), sometime in August (Eid-ul-Fitri), sometime in September (Eid-ul-Adha), Dec. 25 (Christmas), Dec. 26 (Boxing Day).

SOMALIA—March 2 est. (Prophet's Birthday), May 1 (Labor Day), June 26 (Independence Day of Northern Region), July 1 (Anniversary of the Somali Revolutionary Socialist Party and Independence Day of Somali Democratic Republic), Sept. 13-14 est. (Idd el-Fitr), Nov. 20 est. (Idd el-Adha).

SOUTH AFRICA—Jan. 1 (New Year's), April 8 (Good Friday), April 11 (Easter Monday), May 19 (Ascension), May 31 (Republic Day), Sept. 6 (Settlers' Day), Oct. 10-11 (Kruger Day), Dec. 16 (Day of the Covenant), Dec. 26 (Christmas), Dec. 27 (Boxing Day).

SPAIN—Jan. 1 (New Year's), Jan. 6 (Epiphany), March 19 (St. Joseph's), April 7 (Holy Thursday), April 8 (Good Friday), May 1 (Labor Day), May 19 (Ascension), June 9 (Corpus Christi), July 25 (Santiago Day), Aug. 15 (Assumption), Nov. 1 (All Saints), Dec. 8 (Immaculate Conception), Dec. 25 (Christmas).

Regional holidays: April 11 (Easter Monday), Barcelona; May 15 (San Isidro), Madrid; June 24 (St. John the Baptist), Barcelona; July 31 (St. Ignatius), Bilbao; Sept. 24 (Our Lady of Mercy), Barcelona.

Holidays shown for Spain should be considered tentative, as an official list is not yet available.

SRI LANKA—Jan. 4 (Full Moon Poya), Jan. 14 (Tamil Thai Pongal), Feb. 3 (Full Moon Poya), Feb. 16 (Maha Sivarathri), March 3 (Holy Prophet's Birthday), April 8 (Good Friday), April 12 (Day prior to Sinhala and Tamil New Year), April 13 (Sinhala and Tamil New Year), May 3 (Full Moon Poya), May 4 (Day following Wesak Full Moon Poya), June 1 (Full Moon Poya), June 30 (Full Moon Poya), July 29 (Full Moon Poya), Sept. 15 (Ramazan Festival), Sept. 26 (Full Moon Poya and Bandaranaike Commemoration Day), Oct. 26 (Full Moon Poya), Nov. 10 (Deepavali Festival), Nov. 22 (Hajj Festival), Nov. 25 (Full Moon Poya).

In addition, June 30 and Dec. 31 are special bank holidays.

SUDAN—Jan. 1 (Independence Day), March 2 (Muhammed's Birthday), March 3 (Southern Accord Anniversary), April 11 (Sham el Nassem), May 25 (Anniversary of May Revolution), Sept. 13-17 (Ramadan Bairam), Nov. 20-24 (Kurban Bairam), Dec. 12 (Muslim New Year), Dec. 25 (Christmas).

SWEDEN—Jan. 1 (New Year's), Jan. 6 (Thirteenth Day of Christmas), April 8 (Good Friday), April 11 (Easter Monday), May 1 (Labor Day), May 19 (Ascension), May 30 (Whit Monday), June 24 (Midsummer Eve), June 25 (Midsummer Day), Nov. 1 (All Saints), Dec. 25-26 (Christmas).

SWITZERLAND—Jan. 1 (New Year's), April 8 (Good Friday), April 11 (Easter Monday), May 19 (Ascension), May 30 (Whit Monday), Aug. 1 (Swiss National Day), Dec. 24 afternoon (Christmas Eve), Dec. 26 (St. Stephen's).

Regional holidays: Feb. 28-March 2 (Carnival), Basel; April 18 (Sechselauten), Zurich; Sept. 8 (Thanksgiving), Geneva; Sept. 12 (Knabenschiessen), Zurich; Dec. 31 (Restoration Day), Geneva.

TAIWAN—Jan. 1 (New Year's and Commemoration Day of the Republic of China), Feb. 17-18 (Chinese New Year's), March 29 (Youth Day and Chinese Martyrs' Day), April 5 (National Festival of the Sweeping of the Tombs, and Death of President Chiang Kai-shek), June 21 (Dragon Boat Festival), Sept. 27 (Moon Festival), Sept. 28 (Birthday of Confucius and Teachers' Day), Oct. 10 (Double Ten Day), Oct. 25 (Restoration Day), Oct. 31 (Birthday of President Chiang Kai-shek), Nov. 12 (Birthday of Dr. Sun Yat-sen), Dec. 25 (Constitution Day).

TANZANIA—Jan. 12 (Zanzibar Revolution Day), Feb. 5 (Merger of TANU and ASP Parties), March 4 est. (Maulid), April 8 (Good Friday), April 11 (Easter Monday), April 26 (Union Day), May 1 (International Workers Day), Sept. 15 and 16 est. (Id-el-Fitr), Nov. 22 est. (Idd-el-Hajj), Dec. 9 (Independence and Republic Day), Dec. 25 (Christmas).

THAILAND—Jan. 1 (New Year's), Feb. 18 (Chinese New Year's), March 4 (Makha Bucha Day), April 6 (Chakri Day), April 13 (Songkran Day), May 1 (Labor Day), May 5 (Coronation Day), June 1 (Wisakha Bucha Day), July 31 (Buddhist Lent Day), Aug. 12 (Queen's Birthday), Oct. 23 (Chulalongkorn Day), Dec. 5 (King's Birthday), Dec. 10 (Constitution Day), Dec. 25 (Christmas), Dec. 31 (New Year's Eve).

TOGO—Jan. 1 (New Year's), Jan. 13 (National Liberation Day), April 11 (Easter Monday), April 27 (Independence Day), May 1 (Labor Day), May 19 (Ascension), May 30 (Whit Monday), Aug. 15 (Assumption), Nov. 1 (All Saints), Dec. 25 (Christmas).

TRINIDAD AND TOBAGO—Jan. 1 (New Year's), April 8 (Good Friday), April 11 (Easter Monday), May 30 (Whit Monday), June 9 (Corpus Christi), June 19 (Labor Day), Aug. 1 (Discovery Day), Aug. 31 (Independence Day), Sept. 24 (Republic Day), Dec. 25 (Christmas), Dec. 26 (Boxing Day).

The dates of Divali, a Hindu holiday occurring some time in October-November, and Eid-ul-Fitr, a Muslim holiday that may fall between October and March, are determined by lunar phases and will be announced only shortly before they occur.

TUNISIA—Jan. 1 (New Year's), Jan. 18 (Remembrance Day), March 2 est. (Mouled), March 20 (Independence Day), April 9 (Martyrs' Day), May 1 (Labor Day), June 1-2 (Victory Day), July 25 (Republic Day), Aug. 3 (President's Birthday), Aug. 13 (Women's Day), Sept. 3 (Commemoration of Sept. 3, 1934), Sept. 14 est. (Aid Seghir), Oct. 15 (Evacuation of Bizerte), Nov. 21 est. (Aid el Kebir), Dec. 12 est. (Ras Tolam el Hijri).

TURKEY—April 22 afternoon (National Sovereignty and Children's Day), May 19 (Youth and Sports Day), May 26 afternoon—May 27 (Freedom and Constitution Day), Aug. 30 (Victory Day), Sept. 14-16 (Feast of Sugar), Oct. 28 afternoon (Independence Day), Nov. 21-24 (Feast of Sacrifice).

UNITED ARAB EMIRATES—Jan. 1 (New Year's), March 4 (Prophet's Birthday), July 17 (Prophet's Ascension), Sept. 14-17 est. (Id-al-Fitr), Aug. 6 (Accession of the Ruler), Nov. 21-25 est. (Waqfat Arafat & Id-al-Adha), Dec. 2 (National Day), Dec. 13 (Hijri-New Year's), Dec. 24-25 (Christmas).

UNITED KINGDOM—Jan. 1 (New Year's), April 8 (Good Friday), June 6 (Bank Holiday), Aug. 1 (Bank Holiday), Aug. 29 (Bank Holiday), Dec. 25-26 (Christmas), Dec. 27 (Boxing Day).

Regional holidays: Jan. 3 (Bank Holiday), Scotland; March 17 (St. Patrick's Day), N. Ireland; April 11 (Easter Monday), U.K., excluding Scotland; May 2 (Bank Holiday), Scotland; May 9 (Liberation Day), Channel Islands.

URUGUAY—Jan. 6 (Ephiphany), Feb. 21-22 (Carnival), April 7-8 (Holy Week or Tourism Week), April 19 (Landing of the 33), May 18 (Battle of Las Piedras), July 18 (Constitution Day), Aug. 25 (Independence Day), Oct. 12 (Columbus Day), Nov. 2 (All Souls), Dec. 8 (Beach Day).

All government offices, public agencies and private businesses will be closed on April 19, May 1, July 18 and Aug. 25. Government agencies and banks will be closed on all other holidays but some private businesses may be open. During both Carnival and Holy Week many businesses close for a ten-day period, e.g., Feb. 21-March 2, and April 4-13.

USSR—Jan. 1 (New Year's), March 8 (Women's Day), May 1-2 (May Days), May 9 (Victory Day), Nov. 7-8 (October Revolution), Dec. 5 (Constitution Day).

VENEZUELA—Jan. 1 (New Year's), Feb. 21-22 (Carnival), March 19 (St. Joseph's Day), April 7 (Maundy Thursday), April 8 (Good Friday), April 19 (Declaration of Independence), May 1 (Labor Day), June 24 (Battle of Carabobo), July 5 (Independence Day), July 24 (Bolivar's Birthday and Anniversary of Battle of Lake Maracaibo), Oct. 12 (Columbus Day), Dec. 24 afternoon-Dec. 25 (Christmas).

Although neither the Venezuelan Government nor the U.S. Embassy will observe the two days of Carnival, widespread closing of commercial and banking entities during this period is traditional.

Jan. 6 (Epiphany), May 19 (Ascension), June 9 (Corpus Christi), June 29 (Sts. Peter & Paul), Aug. 15 (Assumption), Nov. 1 (All Saints) and Dec. 8 (Immaculate Conception) are observed only by the banking sector. When these holidays fall on a Tuesday or Wednesday, they will be observed on the prior Monday. When the holiday falls on a Thursday or Friday, it will be observed on the following Monday.

Regional holidays: Feb. 3 (Sucre's Birthday), Cumana; March 10 (Vargas' Day), La Guaira; Oct. 24 (Urdaneta's Birthday), Maracaibo; Nov. 18 (Virgin of Chiquinquira), Maracaibo.

YEMEN ARAB REPUBLIC—Feb. 26 est. (Prophet's Birthday), May 1 (Labor Day), June 13 (2nd. Corrective Movement), Sept. 12-16 est (End of Ramadan, Id-al-Fitr), Sept. 26 (Revolution Day), Oct. 14 (South Yemen Independence Day), Nov. 20-25 est. (Id-al-Idha Feast), Dec. 21 est. (Moslem New Year's).

Ramadan in 1977 will begin on approximately Aug. 13, and will culminate in the four-day Id-al-Fitr holiday. During this period, government offices are open only a few hours each day, generally 10 a.m. to 2 p.m. Businesses are usually open during these hours and in the evenings as well, although some of the more prominent ones give their employees an annual two-week holiday during this period.

The normal work week in the Yemen is Saturday through Thursday, 9 a.m. to 1 p.m. and 4 p.m to 7 p.m. The American Embassy is open Saturday through Wednesday, 8 a.m. to 1 p.m. and 2:30 p.m. to 5:30 p.m.

YUGOSLAVIA—Jan. 1-2 (New Year's), May 1-2 (May Day), July 4 (Fighter's Day), Nov. 29-30 (Day of the Republic).

According to Yugoslav law, when one day of a two-day holiday falls on a Sunday, the following workday (Monday or Tuesday) is to be observed as a holiday.

Regional holidays: July 7 (Serbian Uprising Day), Belgrade; July 22 (Slovenian Uprising Day), Ljubljana; July 27 (Croatian Uprising Day), Zagreb, and (Bosnian Uprising Day and Hercegovina Uprising Day), Sarajevo; Aug. 2 and Oct. 11 (Macedonian Uprising Day), Skopje; Nov. 1 (Slovenian Day of the Dead), Ljubljana.

ZAIRE—Jan. 1 (New Year's), Jan. 4 (Martyrs of Independence), May 1 (Labor Day), May 20 (Founding of the Popular Movement of the Revolution), June 24 (Constitution Day), June 30 (Independence Day), Aug. 1 (Parents' Day), Oct. 14 (President's Birthday and Youth Day), Oct. 27 (Zaire Day), Nov. 17 (Army Day), Nov. 24 (New Regime Day).

ZAMBIA—Jan. 1 (New Year's), April 8 (Good Friday), April 9 (Holy Saturday), May 1 (Labor Day), May 24 (Africa Freedom Day), July 5 (Heroes Day), July 6 (Unity Day), Aug. 9 (Youth Day), Oct. 24-25 (Independence Day), Dec. 25 (Christmas).

Worldwide Business Opportunities

International trade specialists in the Department of Commerce and Foreign Service Officers in the U.S. Embassies and Consulates around the world are continually developing specific commercial opportunities through which American companies can find buyers, agents, partners or investors abroad. One of the major means for communicating these opportunities promptly and accurately to the U.S. business community is through the columns of this magazine.

The section that follows presents details about upcoming trade exhibits and trade missions, licensing and joint venture proposals, opportunities to sell to foreign enterprises, visiting buyers, and details on major construction and expansion projects.

U.S. Promotions Abroad

For more facts on these and other U.S. exhibitions write: Director, Office of International Marketing, Rm. 4015, U.S. Department of Commerce, Washington, D.C. 20230. For trade missions: Rm. 6051, U.S. Department of Commerce, Washington, D.C. 20230.

Motor Vehicle Maintenance Equipment, Replacement Parts and Supplies Exhibition. U.S. Trade Center, Mexico City. Jan. 25-28. The Mexican motor vehicle census has increased from 800,000 passenger cars, trucks and buses in 1960 to 3.2 million in 1974. Mexican purchase of motor vehicle replacement parts, service equipment and automotive chemicals was $194 million in 1974 and is expected to more than double by 1980. Mary R. Wiening, 202-377-4463.

Business Equipment and Systems Exhibition. U.S. Trade Centers, Paris, Jan. 31-Feb. 3; London, Feb. 8-11. These events will provide exceptional sales opportunities for American manufacturers. Past experience has shown that they attract executives influential in the purchase of equipment. The U.S. Trade Centers in Paris and London provide an effective and economical means of reaching buyers or setting up distribution. Exhibitor's contribution fee is $900 for companies new-to-market and $2,000 for those already established. Dwight L. Umstead, 202-377-4414 or 2177.

Avionics and Ground Support Equipment Technical Sales Seminar. Greece, Italy and Yugoslavia. Feb. 1-10. Seminar sessions will be conducted in Athens, Rome and Belgrade. "State of the art" presentations emphasizing the latest technological achievements in specific areas of avionics and ground support equipment will be given. Product categories to be included encompass communications such as traffic controls and flight instrumentation such as navigational aids commonly found in aircraft. Also, terminal support equipment and products used to test and service aircraft and aircraft engines as well as baggage and cargo handling systems. Airport and aircraft requirements are expanding rapidly as efforts are made to modernize and improve air transportation systems in these countries. W. Bradley Tyrrell, 202-377-5285.

Hi-Fi Equipment Exhibition. U.S. Trade Center, Milan. Feb. 4-7. A special opportunity to show and sell the latest in hi-fi equipment is being offered to a limited number of American manufacturers. The U.S. Trade Center staff in Milan will launch an exceptional promotional campaign aimed at the widest possible trade and consumer audience exposure. AM-FM stereo equipment, amplifiers, speakers, synthesizers, electric guitars, tuners, microphones, headphones and complete amplifier systems are some of the items that will make up the exhibition. Call Mike Springmann, 202-377-2762.

Poultry Equipment Mini-Exhibit/Seminar. U.S. Commercial Office, Moscow. Feb. 7-10. The USSR's 1976-80 Five-Year Plan calls for a 100 percent increase in poultry production to be achieved by more mechanization and introduction of progressive techniques. New mechanized poultry farms and factories are planned and existing poultry farms are to be rebuilt using new machinery and technology that must be imported. Call Bob Bradshaw, 202-377-5163.

Maritime USA '77—Port and Shipbuilding Exhibition. Kaohsiung. Feb. 7-11. The market for maritime, port and shipbuilding equipment in the Republic of China is growing at a rapid pace. Imports are estimated to reach $317 million by 1979. U.S. manufacturers are expected to supply one-third of this market, which consists of both government and private enterprises. Dave Horridge, 202-377-2798 or 5545.

Electric Energy Systems Exhibition and Seminar. U.S. Regional Trade Center, Singapore. Feb. 7-11. U.S. firms supplying this equipment have excellent markets in Singapore, Malaysia and Indonesia in both private and public sectors. Imports by Singapore alone totaled $172 million last year with strong growth expected. This exhibition, featuring generation, transmission and distribution, and instrumentation equipment, provides direct access to all three markets. Space is limited. Call Helen Burroughs, 202-377-2051.

International Houseware Fair. Cologne. Feb. 12-14. Products to be exhibited at the American Pavilion include: domestic machines and appliances, kitchen utensils, household and cleaning aids, incidental furniture and wicker articles, cutlery and flatware, fine metalwares and tableware articles, gift items, and arts and crafts. Germany's 62 million people live in 23.7 million households and spent $3.6 billion in 1975 on housewares. The market is expected to increase 3.5-5 percent annually during the next 3 years. Scheduled to coordinate with the International Hardware Fair, which in 1977 is expected to attract more than the 20,000 trade visitors from 64 countries recorded in 1976. Don Schmadel, 202-377-2177.

Electronic Data Processing Technical Sales Seminar. Bahrain, Iraq, Kuwait, Saudi Arabia. Feb. 13-28. Market information indicates an expanding market for American-made EDP products—particularly for firms whose products are compatible with IBM or NCR equipment. High interest in this event already has been expressed by government officials in the data processing field in these countries. Contact Brad Tyrrell, 202-377-4304.

Printing and Graphic Arts Exhibition, U.S. Trade Center, Tokyo. Feb. 14-18. Carefully researched projections of the Japanese market for printing and graphic arts equipment indicate a growth from $290 million to $335 million over the next three years. In 1979 total imports will approximate $83 million with the U.S. share exceeding $25 million. Imported equipment will include typemaking and typesetting machinery, presses, bookbinding machinery, and photographic equipment for the graphics industry. Purchasers will be interested in both new investment and replacement equipment. During the recession period of 1974-1975 imports of printing and graphic arts equipment registered a 20 percent decline; however U.S. exports in this product category for the same period increased nearly 20 percent, demonstrating growing demand. Cantwell Walsh, 202-377-4056.

Printing & Graphic Arts Equipment Product Literature Display. Johannesburg and Cape Town. Feb. 14-25. Trade sources indicate that for 1976-1980 a general growth rate of between 10 and 12 percent can be expected for printing and graphic arts equipment in South Africa. South Africa must import all of its printing and graphic arts equipment except for less sophisticated equipment such as sink units and washing equipment. Despite their appreciation for the quality and sophistication of American-made equipment in this field, a major share of the market goes to other suppliers. The primary reason is the lack of exposure of U.S. equipment in South Africa against the extensive promotion efforts conducted by U.S. competitors. This product literature display is important to offset these trends. Call 202-377-3973.

Agricultural Machinery & Equipment Exhibition. Guadalajara. Feb. 16-20. Mexican agricultural machinery and equipment imports are expected to exceed $110 million this year and are projected to increase by 25 percent annually for the next three to four years. Guadalajara is the second largest city in Mexico and one of its major agricultural centers. Call C. M. Cummings, 202-377-4463.

Agricultural Machinery Catalog Exhibit. Morocco, Tunisia, Libyan Arab Republic. Feb. 23-March 3. Agriculture is the main economic activity in Morocco and Tunisia, employing 70 and 60 percent of the population, respectively. Libya has placed highest priority on the reduction and eventual elimination of food imports, for which it is now almost totally dependent. The primary interest of all three countries is in irrigation and land reclamation. All three have earmarked large sections of their development budgets for agricultural development. None of these countries produces much agricultural machinery, and this, combined with their emphasis on agricultural development, should make them attractive markets for agricultural machinery. Call 202-377-3973.

Casual Sportswear Exhibition—"Clothing USA." U.S. Trade Center, Milan, Feb. 25-28. Great sales are in store for American sportswear in Italy! You are no doubt aware of the Italian demand for American-manufactured casual apparel and have probably already done some business there. To increase your exposure and export sales join other leading manufacturers of casual sportswear apparel in this show. Call Marcia Griffin, 202-377-4509.

Tropical Food Product Processing and Packaging Specialized Trade Mission. Kenya, Cameroon, Ivory Coast. March. Kenya, Cameroon and Ivory Coast are characterized by diverse climatic and topographic conditions, high potential for producing a variety of food crops, and marked similarity in tropical food products grown. The governments of all three countries place high priority on expansion of agricultural production and development of food processing and packaging as major sources of foreign exchange earnings. Local manufacture of processing and packaging equipment is virtually non-existent. Government policy in all three countries provides a most receptive climate for foreign equipment and service suppliers and foreign investors. Bertil Renborg, 202-377-4511.

Computer Equipment Trade Mission to Belgium, Netherlands and Luxembourg. March 1-11. Will focus on computer applications for business efficiency and will promote such equipment as minicomputers, on-line point of sale systems, stock control and distribution systems, input devices for electronic computers such as optical character recognition (OCR), high speed printers, programmable terminals with local mass storage, and bank and financial terminals. Will also include computer programming and other software services. The U.S. share of computer imports into the Benelux countries is currently 84 percent for minicomputers, 23 percent for small, medium and large computers, and 23 percent for peripheral equipment. William Vitous, 202-377-3742.

Motor Vehicle Maintenance Equipment, Replacement Parts, and Supplies Catalog Exhibit. Nigeria, Zaire and Zambia. March 9-22. As a result of Nigeria's oil revenues the government has devised a five-year $50 billion development plan to cover all sectors of the economy and raise the national standard of living. A substantial part of the plan will be devoted to maintaining and expanding infrastructure ($7 billion for highway construction alone). Nigeria is still wholly dependent on imports to satisfy motor vehicle maintenance equipment needs. Couple the Nigerian demand for imports with the surge in motor vehicle assembly plants and there will be strong demand for maintenance equipment and parts for the foreseeable future. Zambia is a landlocked country and thus has to rely heavily on land transport systems to move copper to foreign ports. Zaire has been actively seeking direct foreign investment to enable it to grow. Foreign aid has been directed towards the agricultural and transportation sectors. 202-377-3973.

Industrial Instrumentation. Leipzig Spring Fair, German Democratic Republic. March 13-20. The second U.S.-sponsored exhibition at Leipzig will feature industrial instrumentation primarily applicable to the machine tool and processing machinery construction industry, the chemical industry, and the electrical engineering industry. Emphasis on these sectors is based on a realignment of economic policy goals calling for reinforcement of the raw materials base, an increase in and improvement of consumer goods to the public, and a production increase in the export sector. Buyers and trade officials from throughout Eastern Europe and the Soviet Union see this as their opportunity to inspect western goods and make purchasing decisions. Bob Bradshaw, 202-377-5163.

"PRINTEMPS INFORMATIQUE" (Computers and related equipment) Joint Export Establishment Promotion (JEEP). U.S. Trade Center, Paris. March 14-17. Computer firms seeking to establish in the French market have an excellent opportunity to participate in this major annual computer exhibition, offered in conjunction with a "Computer-Aided Business" trade mission to the Benelux countries March 1-11. Peter B. Field, 202-377-3337.

Building Products and Systems, Construction Equipment and Architectural Hardware Exhibition. U.S. Trade Center, Tokyo. March 14-18. In 1974 the Japanese market for these products was $34 billion. The forecast for 1980 is $54 billion. New construction there is strongly influenced by western style and ideas. Private and public construction in 1974 was 2 million units valued at $67.9 billion. The 1980 projection calls for 3.1 million units at $110.1 billion. The Japanese seek advanced design interior and exterior building products of quality, and knowledge of building systems and methods that U.S. manufacturers can supply. Robert Levine, 202-377-4056.

Commercial and Industrial Security Equipment Exhibition. London Trade Center, March 14-18, and Milan Trade Center, March 22-26. Strong and growing demand for this equipment has been identified by recent market research. The combined market for Italy and the United Kingdom amounts to about $350 million, of which about one third represents imported equipment. Products having high sales potential include intrusion alarm devices, security cameras, closed circuit television systems, access control equipment, fire detection alarms, automotive checking systems, anti-shop lifting devices, "bomb sniffers" and many others. Contact Sam Spaulding, 202-377-4508.

Tokyo Anti-Pollution Exhibition, TAPEX '77 Trade Fair, Harumi Pier, Tokyo. March 14-18. Japan's remarkable economic and industrial growth has spawned the worst aspects of high-paced industrial development with all forms of accompanying pollution: air, water, solid waste and noise. Demand for pollution control instrumentation alone will be $390 million by 1980 reflecting an annual growth rate of 15 percent. By the end of 1976, the Ministry of International Trade and Industry estimates, the market for all pollution corrective equipment will top $3.27 billion. Pollution technology offers opportunities for advanced U.S.-designed corrective equipment and instrumentation. Mara Yachnin, 202-377-5751.

Hotel and Restaurant Equipment/Franchising U.S.A. Stockholm. March 14-18. Promotion is aimed at Sweden, Norway, Denmark and Finland. In Sweden purchases of hotel/restaurant/institutional feeding equipment totaled $45 million in 1975—half by the public sector, 10 percent by employees' cafeterias and the remainder by hotels and restaurants in the private sector. These sales are expected to increase 9 percent annually over the next several years. The concept of franchising has been in the testing phase in Sweden but now appears to be entering the take-off stage. Jim Price, 202-377-2797.

Pumps, Valves and Compressors Catalog Exhibit. Bombay and New Delhi. March 14-24. India's five-year plan calls for an $18 billion industrial development program ($11.1 billion to public sector, $6.9 billion to private/cooperative sector) to maximize current output and create new capacity in certain target industries, including fertilizer/chemical, petroleum exploration and refining, petrochemicals, electric/nuclear power and industrial process equipment. India imported $35 million worth of PVCs during the fiscal year ending March 31. The U.S. share of this market has consistently run at about 33 percent. India's imports of PVCs are projected to total $143 million through March 31, 1979. 202-377-3973.

Technical Sales Seminar on Textile Machinery. Warsaw, Prague, Budapest. March 26-April 8. The East European countries to be visited by this seminar seek to improve the quality of their export textile products. To achieve this goal, they plan to import machinery, primarily in the finishing and non-woven areas. For further information and participation materials contact Gary Roberson, 202-377-3376.

Educational and Training Aids Exhibition. U.S. Trade Center, Sydney. March 28-April 1. Rating remarkably high as an education-conscious nation, Australia's utilization of multi-media learning materials instead of heavy reliance on printed materials has been one of the major developments in education over the past decade. Such educational reforms have produced an exceptionally good market for U.S. audio-visual equipment, technology, and related training aids. End-users include 4 major sectors, i.e., education, government, institutional, industrial and commercial. The total Australian market for audio-visual equipment is estimated at US$150 million annually, whereas the total market for books, periodicals, and other printed matter exceeds US$136 million annually. Recent trends indicating good sales opportunities for U.S. manufacturers in these product categories together with the success of an Audio-Visual Marketing and Training Aids Exhibition held at the Trade Center in 1972 underline the decision to sponsor the current exhibition. Ronald E. McCowen, 202-377-4957.

Scientific, Medical and Industrial Instruments Catalog Exhibit. Brussels. March 30-April 5. Almost all of Belgium's instrument requirements are imported. The market was $21.2 million in 1975 and has been holding at a 10 percent annual growth rate. U.S. exporters are currently enjoying a 12 percent share. This catalog exhibit will be held in conjunction with "Instrurama '77," an international fair which will attract large attendance. This exhibit offers great opportunities for exposure and possible sales for U.S. firms. Call 202-377-3973.

U.S. Mining Equipment Specialized Trade Mission. Turkey/Greece. April. Excellent sales opportunities are projected for U.S. manufacturers and suppliers of mining and mining related equipment in Turkey and Greece. Turkey possesses relatively large mineral resources, rich reserves of boron, chrome, magnesite, antimony, barite and meerschaum. It is expected that sales of mining and related equipment will reach a billion dollars in the next 5 years. The Turkish government mining agencies plan to invest $662.4 million by 1980. Recent Greek Government measures to stimulate the sector include establishment of an Institute of Geological and Mineral Research and a banking consortium to promote $1.5 billion in investment in the next five years, most of which will center in the minerals sector. The private sector in Greece will greatly contribute to the demand for mining equipment, with industry planning to invest nearly $500 million in plant facilities and equipment and $50 million in research and exploration. Geoffrey Walser, 202-377-4511.

Agricultural and Food Processing Equipment. Budapest. April 15-20. Hungary relies on exports of agricultural products and processed foods to earn hard currency. AGROMAS EXPO is an opportunity to meet Hungarian buyers and end-users at a specialized commercial exhibition. Mike Frisby, 202-377-5186.

Electronics Industry Production and Test Equipment; Tandem Exhibitions at U.S. Trade Centers in Stockholm, April 18-21; and London, April 26-29. Market research recently conducted in Scandinavia and the United Kingdom has identified opportunities for the sale of U.S. EIPT equipment. The United States is a major supplier to these countries. Call William G. Stepp, 202-377-4602.

Hydraulic, Pneumatic and Advanced Fluid Power Systems, Equipment and Components Exhibition. U.S. Trade Center, Tokyo. April 18-22. A seminar will be included. The Japanese recognize superiority of U.S. production. In 1975 the market for both hydraulic and pneumatic power systems was $519.7 million. The market in Japan for hydraulic power systems will grow 10 percent annually for some time, while annual growth for pneumatic power systems will be somewhat less. Robert Levine, 202-377-4056.

Automotive Maintenance and Servicing Equipment Exhibit. U.S. Trade Center, Taipei. April 18-22. Taiwan is a promising market for manufacturers of hand and power tools, wheel balancing, front end alignment, brake testing and repair, safety testing equipment, spark plugs, polishes and lacquers, cleaning and car washing machines. Andre Williams, 202-377-3137.

Plastics Production Machinery and Equipment Exhibition. U.S. Trade Center, Mexico City. April 18-23. Mexico's plastics industry is expected to register especially rapid growth over the next few years. Consumption of plastics production machinery has been increasing at almost 15 percent annually, to $35.2 million in 1976. Some 85 percent must be supplied by imports, and the U.S. is the major supplier. In a February 1975 exhibition of this equipment, sales results were $1.5 million off-the-floor and almost $11 million projected. A technical seminar will be included. Mary R. Wiening, 202-377-4463.

Scientific and Industrial Laboratory Instruments Exhibition. U.S. Trade Center, Paris. April 19-22. In 1975, the French market for laboratory instruments amounted to $154 million. Most was supplied by imports, of which the United States accounted for 30 percent. Imports from the U.S. are expected to continue providing about one-third of total imports of a market which in 1980 should be about $240 million. Market research shows a good market for chromatographs, mass spectrometers, oscilloscopes, N.M.R. spectrometers and automatic analyzers. Ned Krause, 202-377-5381.

Business U.S.A.—A Business Equipment Exhibition. Hong Kong. April 25-29. Automation of office procedures and a large demand for modern business equipment in Hong Kong will result in yearly market growth of 32 percent between 1976 and 1979. Imports are projected to reach $54 million by 1979, double the level of 1974. A full range of electronic office machines, copying/duplicating equipment, microfilm equipment, electronic banking machines, letter handling/addressing/mailing machines, paper/check/coin-currency handling machines, and dictation equipment is required for all phases of the business community. Joseph Burke, 202-377-5285.

Printing & Graphic Arts Equipment Exhibition & Seminar. U.S. Regional Trade Center, Singapore. April 25-29. Market research indicates that an exhibition to capitalize on U.S. market share growth potential is warranted. The revaluation of German and Japanese currencies has made U.S. equipment even more attractive. U.S. suppliers now have an excellent opportunity to effectively compete with third country sources. J. Lee Barnes, 202-377-3893.

Industrial Process Controls and Instrumentation Exhibit. Caracas. April 25-30. Venezuela, buoyed by oil income, is attempting to establish a modern industrial economy in the shortest possible time. Industrial process controls will be playing a major part in this development. By 1978 at least 90 percent of process control requirements will still be filled by imports and U.S. manufacturers are expected to hold a 64 percent share of the $32 million market; this is equal to a 16 percent annual growth rate over the $15 million imported in 1975. Hans J. Amrhein, 202-377-2332.

Outdoor, Leisure and Recreation Equipment Exhibition and Seminar. U.S. Trade Center, Sydney. May 2-6. The combination of greater leisure time and new levels of affluence has created a surging interest in outdoor recreation in an already sports-minded continent. Dramatic increases in consumption, up 60 percent in the past two years, have pushed annual retail sales of this equipment over the $146 million mark. U.S. suppliers will find a wide range of products with high sales potential. Lars Lofas, 202-377-3646.

Industrial Assembly Equipment Exhibition. U.S. Trade Center, Paris. May 9-12. Market research just completed indicates that France is an excellent market for American industrial assembly equipment. By 1978, the French market for this equipment is projected to grow to $925 million—an increase of 30 percent over the 1975 level of $712 million. Imports, which now constitute 38 percent of the market, are projected to grow to $376 million by 1978. Due to rapidly increasing labor costs, there is currently in France a high degree of interest in increased productivity. These factors, combined with the reputation of U.S. industrial assembly equipment as being highly reliable, solid and practical, make this a must exhibition for growth-oriented American manufacturers. George Ruffner, 202-377-5381.

High Performance Production Materials. U.S. Trade Center, Stockholm. May 9-13. Special promotion to original equipment manufacturers in Sweden, Norway, Denmark and Finland of selected U.S. materials and milled products of these materials; ferroalloys, nonferrous metals, nonferrous metal alloys and plastics. The Swedish market alone in 1974 totaled $2.4 billion, and is expected to expand to $5.7 billion by 1980. Imports supplied 21 percent of the 1974 Swedish market, of which 70 percent was consumed domestically and 30 percent reexported. Of greater interest to U.S. suppliers are export market shares: in 1975 Sweden absorbed 12.9 percent of total U.S. exports of ferrovanadium alloys; 4.5 percent of ferromolybdenum alloys; 12.8 percent of nickel and nickel alloy electroplating anodes; 53.1 percent of molybdenum and molybdenum alloy powders; 9.1 percent of selenium metal; 5.6 percent of wrought cobalt products; 5.0 percent of unwrought tungsten and tungsten waste/scrap; 8.7 percent of synthetic plastic resin laminated tube and rod; and 4.9 percent of synthetic plastic resin metal-clad laminated sheets. William Beiring, 202-377-3276.

Food Processing & Packaging (FPP) and Agricultural Machinery & Equipment (AGME). Novi Sad, Yugoslavia. May 13-22. Yugoslav imports of AGME and FPP are forecast at $95 million and $55 million, respectively, for 1977. Government officials have recently designated self-sufficiency and increased export potential in these industries as a top national priority. A full range of processing, forming, filling, sealing, wrapping and packaging equipment is required in FPP; opportunities for sales of AGME include all varieties of planters, spreaders, dryers, loaders, and large combines, planters and harvesters. Contact Kenneth Nichols, 202-377-2762.

Telecommunications Equipment Exhibition. U.S. Trade Center, London. May 16-20. The U.K. import market for communications equipment reached $176.9 million in 1974 and, after a decline in 1975, is expected to grow by 13 percent annually to more than $308 million by 1980. U.S. exports represented 25 percent of 1974 imports. American-made equipment is sought for its high level of sophistication, technological reputation, and uniqueness. U.S. products expected to be in excellent demand during the next 5 years include fibre-optic components and subsystems, advanced telegraph systems, high-density/high-speed random-access memories, complete CCTV systems, solid state high-power HF microwave components, telephone handsets and data multiplexing systems. Thomas L. Thomas, 202-377-3459.

Hydraulic, Pneumatic and Advanced Fluid Power Systems Equipment and Components Exhibition. U.S. Trade Center, Tokyo. May 16-21. The Japanese market for this equipment is estimated to reach over $800 million by 1980. Over the past three years, in spite of a flagging Japanese economy, imports were increasing with U.S. supplying better than 75 percent. Specific end-user fields where U.S. products command a superior position are nuclear energy, ocean development, pollution control and aerospace development. Call 202-377-4056.

Health Care Industries. U.S. Trade Center, Paris. May 31-June 2. France's development plans call for additional skilled technicians, expanded hospital and clinical facilities and a host of special research programs covering various terminal and incapacitating diseases. Robert B. Wallace, 202-377-3748.

In-Store Promotion. Georges Australia Ltd. Melbourne. June. Will feature U.S. men's, women's and children's wear, accessories, housewares, household linens, cosmetics and stationery. Store contact: Alan M. Forbes, Mng. Dir., Georges Australia Ltd., 162 Collins St., Melbourne. U.S. buying office: Mutual Buying Syndicate, Attn. Camille Galbo, V.P., 11 W. 42 St., New York, N.Y. 10036. Mollie Cleveland, 202-377-4705.

U.S. Pavilion, 32nd Paris Air Show. June 2-12. Internationally long recognized as the key marketplace for the aerospace industry, the biennial Paris Air Show regularly attracts the largest international audience of industry, government and military aerospace buyers. With the total value of U.S. areospace exports for 1976 estimated to exceed $7.6 billion, the aerospace industry continues to be the largest exporter among U.S. manufacturers. In 1975, the 68 exhibitors in the U.S. Pavilion reported $2.84 million in off-the-floor sales and projected an additional $92.8 million in 12-month sales. Beryl D. Cohen, 202-377-4961.

Interhospital '77. Hanover, Germany. June 7-10. Commerce will have a U.S. pavilion in Europe's leading fair for hospital equipment. Nowhere else is such a concentrated opportunity offered to make direct contact with customers and potential purchasers. Interhospital will be divided into nine exhibit sectors: 1) medical techniques; 2) technical treatment equipment; 3) furnishing and equipment; 4) large-scale catering equipment; 5) laundry and chemical cleaning equipment; 6) catering supplies and materials; 7) food; 8) hospital textiles; and 9) services. Contact Robert Wallace, 202-377-3748.

Metals Industry Equipment Exhibit at "TECHNOLOGY-77" International Trade Fair. Tel Aviv. June 8-15. The metalworking industry in Israel is characterized by two factors: rapid growth rate in investments, output and export, and a trend towards more sophistication and diversification. The Israeli market for metalworking and finishing equipment expanded by 92 percent during the 1968-72 period, reaching a total of $66.4 million. In 1975 that market hit $90 million and is expected to exceed $110 million in 1978. Franc D. Manzolillo, 202-377-2991.

U.S. Exhibition at "Electro '77." Moscow. June 9-23. The theme of the U.S. exhibition is electrochemical, electricity producing, transmission, and distribution equipment of all kinds. Equipment for the electrical equipment production industry is needed, including automation equipment, test/measurement instruments, and welding equipment. There will be a small section on nuclear and electrotechnical medical equipment. Automated electrical systems for the mining, metallurgy, machine tool, plastics, pulp and paper and agricultural sectors are electrotechnical medical equipment. Autoneeded. Call Judith Robinson or Gary

Licensing, Investment Abroad

Licensing and investment proposals from foreign firms are listed in these columns. Specific product interests in each proposal are highlighted in bold type to facilitate identification and each proposal is preceded by the appropriate four-digit product number taken from the Standard Industrial Classification (SIC) Manual.

Background information on opportunities abroad and assistance on overseas investments are available from the Overseas Products and Investment Opportunities Staff, Room 4021, U.S. Department of Commerce, Washington, D.C. 20230. "P" numbers should be used when responding to any of the specific proposals listed.

WTDR indicates that a World Traders Data Report containing financial and background information on the foreign firm is available for $15 from the Export Information Division, Room 1313, U.S. Department of Commerce, Washington, D.C. 20230, or from any Commerce District Office.

OPIC indicates that the country involved is eligible for investment insurance coverage and financing from the Overseas Private Investment Corporation. Information regarding applicable coverage may be obtained from OPIC, Washington, D.C. 20527.

FRANCE—Diversified firm seeks collaboration with U.S. companies interested in manufacturing **industrial goods** in France. Company is involved in materials handling, pollution control, baked clay, and animal feed industries. Is equipped with modern tooling and capable of producing precision work. La Mecanique Moderne, B.P. 103, 62002, Arras. Telephone, 21.00.16; telex, 120952. P-76931.

1611, 1622—SAUDI ARABIA—Large contractor desires joint venture to take on additional **road construction activity.** U.S. partner would provide equipment and project management. Other aspects of agreement are negotiable. Overseas Products & Investment Opportunities Staff, Room 4021, U.S. Department of Commerce, Washington, D.C. 20230. P-76932. OPIC.

2452—ARGENTINA—Seeks license to manufacture **prefabricated homes.** Interested in producing sections that can be joined either by nailing or with finger joints. Would utilize different types of wood such as redwood, plywood and hardboard. Argentina firm has sawmills, logging operations and forest stands occupying over 14,000 acres. Seeks to expand its activities in view of government's interest in developing low and medium cost housing. Edar Nelson Boiero, Dir., Tague S.A., Talcahuano 638, 5 Piso "D," Buenos Aires. P-76968.

2511, 2514 — ARGENTINA — Company seeks license to manufacture **vibrating beds.** Firm currently is importer of tinplate. A new company would be formed for manufacturing beds. Institutional market potential considered significant in Argentina and neighboring countries. Roberto M. Cequiel, President, Cariware, SACIFIA, Hipolito Yrigoyen 986, Piso 20, 1086 Buenos Aires. P-76933.

2646, 3554—AUSTRALIA—Seeks agency or licensing arrangement for **paper mache products, paper machinery, thermal insulation and softwood flooring.** Company is producer and distributor of home insulation and spiral staircases. Employs 120, reports annual sales of $2.6 million. E. H. Nieman, Mng. Dir., Weathermaster Pty. Ltd., 2 Attenborough St., Dandenong, Victoria 3175. Cable, WEATHERMASTER MELBOURNE; telephone, 03-792-9364. P-76963.

2813—FRANCE—Seeks technology to produce **gases by water electrolysis, especially hydrogen,** through licensing agreement with American firm which holds patent on process. Firm designs and builds complete industrial heating plants for all types of fuels and uses, including generators, marine boilers and pollution control equipment. Employs 435 in France, has foreign subsidiaries and licensees and has annual sales of 800 million francs. M. Marcel Pillard, EGCI Pillard, 13 rue Raymond Teissere, B.P. 56, 13268 Marseille Cedex 2. P-76969.

2834, 3693, 3841—AUSTRALIA—Seeks licenses to manufacture and/or distribute **veterinary pharmaceuticals and instruments. Also, drug and therapeutic electronic equipment for horses.** Annual sales potential is $100,000. Established 1893, firm is small distributor of horse care products. R. A. Dallas, Gen. Mgr., Waproo Pty. Ltd., 714 High St., KEW East, Victoria 3102. Cable WAPROO; telephone, 03-85-6817. P-76934.

2834—NIGERIA—Bendel State Government seeks joint venture with U.S. firm to expand **pharmaceutical plant.** American partner could have 40 percent interest in project. J. U. Aire, Commissioner for Industry, Trade & Cooperatives, Secretariat, Benin City, Bendel State. P-76935. OPIC.

2841, 2842, 2851—UNITED KINGDOM—Seeks licenses for confidential manufacture and/or packaging of chemically based products. Products of interest include: **non-household soaps and detergents, polishing preparations, surface active agents, miscellaneous paint products, agricultural chemicals, latex type and solvent type, polyvinyl acetate adhesives.** Established in 1975, firm has 8 employees; annual sales, £50,000. John F. W. Craddick, Mng. Dir., Stour Chemical Ltd., Chilton Works, Great Waldingfield, Sudbury, Suffolk CO10 6XD, England. P-76936.

2842—BELGIUM—Seeks licenses to process, pack and ship **disinfectants used by slaughterhouses, hospitals, swimming pools.** Firm is importer and distributor of raw materials used by chemical and pharmaceutical industries. A. Tanghe, Mgr., A. Tanghe & Co. p.v.b.a., Haifastraat 13, 2030 Antwerp. Telex, 32580; telephone, 031/42 03 34. P-76937.

2842, 2869—BELGIUM—Seeks to manufacture under license **sulfamic acid crystals** to be used in production of chemical specialties. Annual capacity will be 4,000 metric tons. Firm also interested in **custom fabricating all kinds of chemical specialties** for U.S. companies. However, licensor would be responsible for marketing and distribution of product.

With over 1,500 employees and yearly sales exceeding $125 million, firm is involved in marketing, custom formulation and production of detergents, household cleaning aids and waxes, cosmetics, toiletries and various industrial chemical compounds. Has good reputation. Marcel E. Magis, Int'l Operations Mgr., TENSIA, S.A., Ave. des Tilleuls 62, 4000 Liege. Telex, 41368; telephone, 041/52.70.90. P-76938.

3251—NIGERIA—Seeks joint venture arrangement with U.S. company for establishment of **brick manufacturing plant.** This project has been endorsed by State Ministry of Trade, Industries and Cooperatives which is developing sizable clay deposits in State. J. O. Osuntuyi, Mng. Dir. and owner, Arewa Tradewinds, Ltd., P.M.B. 2089, Jos, Plateau State. P-76940. OPIC.

3259—AUSTRALIA—Manufacturer, distributor, exporter and importer of **vitrified clay sewer pipes and fittings,** seeks licensing agreement for manufacture of similar items. Firm manufactures service industry machines and parts, sewage purification equipment, and pumps and pumping equipment. Distributes its products throughout Australia. G. G. Page, Nopol Waste Treatment (Australia) Pty. Ltd., P.O. Box 125, 141 Herald St., Cheltenham, Victoria 3192. P-76971.

3292—BOLIVIA — Seeks joint venture agreement for establishment of **vinyl-asbestos floor tile plant.** Firm also desires equipment to produce PVC tiles at 560 metric tons yearly. Process to be dry blending, where PVC resin is mixed with filters, plasticizers, lubricants and pigments. Compound is processed through extruder and cut into tiles. In addition to equipment, raw materials are required—PVC resin, asbestos, calcium carbonate, plasticizers, lubricants, pigments. Ing. Carlos A. Contreras, Casilla 679, La Paz. P-76970.

3400—BELGIUM—Firm seeks licensing agreement with U.S. firm for manufacture of **precision sheet metal.** Company specializes in shearing, stamping, spot welding. Desires eventually to represent and/or distribute American machinery or machine tools such as automatic punching machines, welding by points machines. Messrs. Jean and Hubert Fraikin, Owner-Mgr., Ets. Gilles Fraikin, SPRL, Rue des Fraisiers 89, B-4410 Vottem (Liege). Telephone, 041/27.19.90; telex, 41858. P-76941.

3431—NIGERIA—Seeks joint venture agreement with U.S. company for establishment of **sanitary ware factory** producing such items as **toilets, sinks, bath tubs.** S. Iyorkar, Permanent Sec., Ministry of Trade & Industry, Makurdi, Benue State. P-76942. OPIC.

3443, 3715—BRAZIL—Distributor of Mercedes Benz trucks, seeks joint venture agreement with U.S. firm to implement **special truck body project such as dumpers, tanks, semi-trailers, coal storage vans and storage bins.** American partner would be required to take 20 percent equity participation which represents investment of approximately $1 million. U.S. partner should be prepared to supply technical assistance and know-how as well as use of patents and trademarks if any. Participation in management is also offered by Brazilian firm. Cauby Notini, Dir., Mercantil Industrias Mecanicas S/A-MECA, Rua Rio de Janeiro, 680—18° andar, 30.000 Belo Horizonte, MG. P-76943. OPIC.

3444—FRANCE—Subsidiary of Swedish firm A. B. Flaktefabricken seeks licensing agreement to manufacture **fume hoods for steelworks (oxygen converter);** capacity 220 metric tons, with secondary ventilation of oxygen converter. Firm presently manufactures ventilating equipment, pollution control systems for industrial gases, etc. Employs 700, reports annual sales of $6 million. Jean Descolas, Mgr., Ventilation Industrielle et Miniere, 28 quai Carnot, 92212 Saint-Cloud. Telex, 27715; telephone, 602-0573. P-76974.

3479—GERMANY—Seeks licensing arrangement for manufacture of **vitreous enamel (frit) and glazing compositions** for application to industrial equipment and plant components, for example, pressure and reaction vessels, tanks and containers (spherical, storage, transport) drivers, heat exchangers, valves and piping. Firm also desires technical assistance. Established 1864, for production of machinery, devices and equipment for use in various industries. In subsequent years, firm developed into large manufacturer of glazed equipment plant components, water distilling equipment, dust removal systems, amphibious river crossing vehicles and equipment. Employs 1,100, operates well developed sales network in West Germany, EEC and EFTA countries. Professor Hans-Peter Wilke, Mgr., Eisenwerke Kaiserslautern Goeppner GmbH, Barbarossa-Strasse 30, D-6750 Kaiserslautern, Postfach 2540. Telephone, 0631-8571; telex, 045810. P-76972.

3500—AUSTRALIA — Seeks distribution or licensing arrangement for **chemical, hydraulic and high presure water pumps; hydraulic hand tools; hydraulic valves; industrial sweepers and hydraulic power packs.** Employs 16; annual sales, $1.3 million. Brendon Hare, Mgr. Dir., R. P. Sewell Pty. Ltd., 1-9 Buckhurst St., South Melbourne, Victoria 3205. P-76944.

3500—AUSTRALIA—Seeks agency representation or license to manufacture **underground ball bearings, gravity conveyor storage systems, overhead conveyors and gravity roller conveyors.** Firm produces and markets ball bearings and roller conveyors; exports to U.K., New Zealand, Singapore, Philippines, South Africa, and Iran. Annual sales, $3.2 million. G. L. Copeland, Mktg. Dir., Anthony Bearings Pty. Ltd., P.O. Box 82, Reservoir, Victoria 3073. P-76945.

3500—GERMANY — Manufacturer and distributor of transformer and condenser cases and oil containers plans to expand its production program. It seeks licenses to make newly developed products in **pollution control field.** Established 1909, employs 57. Sales territory includes Germany, EEC and other European countries. Loos & Co. KG, Bruchstrasse 76, 5912 Hilchenbach. P-76946.

3500—SWITZERLAND—Seeks joint venture or agency agreement with U.S. manufacturers of equipment requiring consulting and application engineering and after sales servicing. Product interests include **agricultural, construction machinery, material handling systems, waste disposal and handling equipment.** Swiss consulting engineering firm could also handle marketing and related activities. Presently specializes in design and production of agricultural and materials handling equipment. Is affiliated with medium sized manufacturer of construction machinery. Ferdinand Steck, Ingenieurbureau, Sonnmatt, 3533 Bowil-Bern. P-76976.

3523—BELGIUM—Manufacturer of mine tractors seeks licenses to make any non-seasonal products related to its present operation. Is interested in **mechanical equipment utilizing small internal combustion engines, as well as wide range of attachments and accessories.** These products would be distributed through firm's established sales network in Europe, Africa and Asia. Employs 68, has marketing, sales and financing division. Plant includes complete machine shop, welding facility, conveyors and electrostatic paint installations. J. P. Landen, Gen. Mgr., AMNOR N.V., Nijverheidsstraat 26, 2431 Oevel. Telephone, 014/58 94 44; telex, 32 818. P-76947.

3535—BELGIUM—Seeks licenses to manufacture **conveyor belt systems with rolls for use in airports & food processing plants and for packaging and loading purposes.** Company currently makes textile fabrics finishing machinery and general mechanical constructions. Exports worldwide, operates well equipped plant, employs 70. Is now seeking to expand its activities. Jean-Pierre Valencon, Mng. Dir., Ateliers RAXHON, S.A., Rue des 600 Franchimontois 1, 4870 Theux. Telex, 49.141 Valrax; telephone, 087/54.14.01. P-76948.

3541, 3542—BELGIUM—Seeks licensing agreement for manufacture of complete line of **machine tools.** Firm manufactures small and medium size milling and punching machines and wide range of mechanical machine tools. Has production line to manufacture mechanical equipment up to two tons. Ernest Rouma, Mng. Dir., Ets. Gardier S.A., 4200 Sclessin, Liege. Telephone, 041/52 01 20. P-76949.

3545—FRANCE—Manufacturer of cutting tools for wood and metal seeks licensing agreement to produce **cutting tools used on spindle molding machines for wood or wood-based materials.** Firm would also consider distributorship agreement. Employs 80 workers and 45 exclusive salesmen. Jean Rene Mortier, Pres. Dir. Gen., Sunsteel S.A., 9 Ave. de la Gloriette, Zone Industrielle, 84001 Avignon. P-76975.

3545, 3622, 3621, 3821, 3824, 3829—GERMANY—Firm seeks licensing agreements for manufacture of: **machine tool controls, including numerical controls; stepping motor controls; electric generators for permanent power supply (4 to 6 volts, 60 amperes); warm water meters with electronic remote indication; oil leak detectors; digital movement indicators for machine tools.** Is medium-sized manufacturer and distributor of electric switches and switching electronic industrial controls, installations, electric transformers, electric motors. Hermann Leukhardt, Mgr., Erwin Leukhardt GmbH & Co., Rudolf-Diesel-Strasse 11, D-7200 Tuttlingen. Telex, 07 62635; telephone, 07461-5031. P-76961. WTDR.

3551, 3559—BELGIUM—Seeks licenses to manufacture **processing machinery, such as slow mixers, used in paint, chemical and food industries.** Firm makes high-speed mixing and dispersion equipment for paint and chemical industries; is now entering into food processing with its mixers. Has 20 employees and plant of 1,000 sq. m. which could be enlarged by additional 3,000 sq. m. It markets throughout Europe, Africa, and Middle East. Keith J. Winterson, Mng. Dir., Morehouse-Cowles International (Belgium), S.A., Parc Industriel, B-4822 Petit-Rechain. Telephone: 087-33-71-07. P-76950.

3564—GERMANY—Seeks licenses to produce **industrial and fume collecting, air purification and ventilating equipment.** Firm manufactures and distributes in Europe air conditioning systems, industrial filters. Employs 60, enjoys good reputation. Albert Bronold, Georg Bronold KG, Sonnenring 10, D-8300 Altdorf. P-76964.

3567—FRANCE—Seeks to manufacture under license **cold wall, vacuum industrial furnaces, gas burners.** Firm produces industrial furnaces and markets in France, Europe, Africa. Employs 45. Dordonnat, Construction de Materiel Thermique Moderne CMTM, 4-8-10 rue Lasson, 75012 Paris. Telex: 270105. P-76965.

3569—UNITED KINGDOM — Manufacturer, importer, exporter of municipal waste water polution control engineering products is interested in obtaining licensing arrangement from U.S. fabricator of gas recirculation and aerobic sludge digestion systems for **water pollution control works.** Company designs, supplies, installs equipment for sewage and sludge treatment for municipal and private authorities. For industry, it provides design and equipment for treatment of waste waters and sludges. Firm specializes in manufacture of mechanical equipment, such as sedimentation and storm tank equipment in either aluminum alloy or steel, and range of sand and sludge lifting machinery; biological treatment, including fine bubble, diffused air, activated sludge process, automatic control systems to monitor dissolved oxygen level; process systems such as thermal and chemical conditioning of sludge and carbon regeneration, also incinerator systems. Established 1919. Ken F. Phillips, Sales Exec., Hawker Siddeley Water Engineering Ltd., Molly Millars Lane, Wokingham, Berkshire RG11 2 PY, England. P-76951.

3569—UNITED KINGDOM—Seeks license to manufacture any products compatible with its present range of **electronic packaging equipment.** Firm produces printed circuit wiring boards, electronic closures, module rack systems, card frame systems, instrument cases and racks. Also markets wire wrapping tools. Reports annual sales of $7 million. Represents several U.S. firms, employs about 390. D. E. Hedger, Mng. Dir., Vero Electronics Ltd., Industrial Estate, Chandlers Ford, Eastleigh, Hants SO5 3ZR, England. P-76966.

3576—AUSTRALIA—Seeks licenses to manufacture and market **household, coin operated and commercial scales; also parts for scales and balances.** Firm produces builders and cabinet hardware and scales. Employs 250, has sales offices in capital cities in each Australian State. W. J. Denby, Gen. Mgr., Wells Persin (Vic.) Pty. Ltd., 40 Robbs Road, West Footscray, Victoria 3012. Cable STAMPINGS MELB; telex, AA32878; telephone, 03-314-0711. P-76967.

3581, 3585, 3822—AUSTRALIA—Medium sized ice storage company seeks licensing agreements for manufacture of **automatic temperature controls for ice machines, automatic ice making-machines, and ice-vending machines.** Firm exports to Indonesia and New Zealand. Established 1973. Peter Birrell, Mng. Dir., City Ice & Cold Storage Co. Pty. Ltd., 268 Grant St., South Melbourne, Victoria 3205. Telephone, 03-699-6648. P-76957.

3679—PHILIPPINES—Seeks joint venture to manufacture wide range of **electronic products.** Interests include electronic coils, transformers, resistors and capacitors; recorders, tuners, related equipment; industrial and military communication equipment; consumer electronic products. President of firm has had training in electronics and communications. Products would be sold on domestic and export market. Ramon Y. Gonzales, Pres., Philippine Overseas Marketing, Inc., Suite 212 Rufino Bldg., Ayala Ave., Makati, Metro Manila. WTDR. P-76952. OPIC.

3693, 3841—GERMANY—Firm seeks licensing arrangements for manufacture of **therapeutic lamps, diagnostic equipment with fiber optics, small electrotherapeutic and diagnostic apparatus, and apparatus for mechanotherapy.** Established 1909, manufactures residential and office light fixtures and radio earphones. Hans-Dieter Buerk, Mgr., Robert Pfaeffle KG, Villinger Str. 35, D-7220 Schwenningen. Telex, 794 539; telephone, 07720/33031. P-76953.

3731—THAILAND—Medium sized firm seeks joint venture arrangement to produce **fiberglass fishing and patrol boats.** Established 1968, has been awarded several government contracts to build sailboats, patrol boats, fiberglass yachts. Seeks investor to provide about $75,000 capital and technloogy in exchange for 49 percent equity with management participation. Project is aimed at meeting demands of Thai market and entering international competition with worldwide boat builders. Angelo Gualtieri, Mng. Dir., Oriental Marine & Laminates Ltd., 25 Soi 64, Sukhumvit Road, Bangkok. P-76973.

3800—GERMANY—Manufacturer of **high precision fine mechanics and electronic units** seeks licensing agreements and possible distribution of similar equipment, especially for **measuring instruments** in various industrial branches, for example, recording and controlling, and photographic darkroom equipment. Skilled labor and tooling machines for punching, turning, grinding, milling, drilling and finishing available. Established 1864. Ehrhart Baeurele, Bus. Mgr., or Josef Snackers, Sales Mgr., T. Baeuerle & Soehne, Bahnhofstr. 64, Postfach 93, D-7742 St. Georgen im Schwarzwald. Telex, 0792417; telephone, 07724/7026. P-76954. WTDR.

3829—UNITED KINGDOM—Firm seeks licensing agreements to manufacture **gas filled instruments—temperature, direct or distance type; electronic instruments, analog/digital readout for temperature, pressure, flow,** etc. Maintains sales agents and representatives in U.K., Europe, Africa, India, Pakistan, Malaysia, Singapore, Canada; has manufacturing and repair facilities in U.K., Netherlands, South Africa, Australia. J. J. Gilbert, Gen. Mgr., British Rototherm Ltd., Margam, Port Talbot, West Glamorgan SA13 2PW, South Wales, England. P-76955.

3873, 3674, 3679—SWITZERLAND—Manufacturer/distributor of de luxe timepieces and special racing timers seeks licenses for manufacture of **modules and parts (circuits) for electronic watches and wrist-chromographs,** especially for timers and stopwatches. Ms. Denise Juhan-Perrin, Pres., Perrin Geneve, 3 Rue De L'Est, 1207 Geneva. P-76956.

3999—BELGIUM—Seeks licensing agreement to manufacture **commercial hairdryers** for beauty and barber shops. Established 1958. Claude Henry, Mng. Dir., Ets. C. Henry, S.A., Rue Lairesse 56, 4020 Liege. Telephone: 041/43.43.85. P-76958.

7372—GERMANY—Computer consultant and software house seeks licensing agreements for **minicomputer programs for commercial and medical applications.** Firm has developed its own medical programs and will also consider cross licensing in that field. Established 1969. Wolfgang E. Ziegenbalg, EDV Beratung, Menzelstr. 24, 6500 Mainz 31. P-76959.

7392, 8911—BELGIUM—Joint venture sought with U.S. **design and planning firm specializing in water treatment.** Firm not interested in manufacture of machinery and equipment. New techniques, designs and plans for water treatment and purification equipment and methods are desired for use in Western Europe. Firm is part of large French industrial group with over 3,500 employees. Additional information from Overseas Products & Investment Opportunities Staff, Room 4021, U.S. Department of Commerce, Washington, D.C. 20230. P-76960.

Licensing In U.S.

For additional information on these opportunities to manufacture foreign firms' products in the United States under a licensing agreement or in partnership, write the Domestic Investment Services Staff, Bureau of International Commerce, Room 4020, U.S. Department of Commerce, Washington, D.C. 20230 (202-377-5361), referring to file number.

BELGIUM—Liege company is offering for production in U.S. special method of **treatment of waste metal by cryogenic process.** Steel companies using electric furnaces or continuous casting (ladle cooling) system may find process of considerable interest. File 3185.

BELGIUM—Liege firm seeks joint venture and/or manufacturing licensing agreement with U.S. firm for manufacture in U.S. of its **water meters.** Company is also interested in cross licensing. File 3186.

BELGIUM—Benelux's largest upholstered furniture maker wants to sell license on **new system of upholstering** to U.S. manufacturer for fabrication in U.S. Firm will sell license and supply technical know-how. File 3187.

BELGIUM—Liege company is trying to locate U.S. firm to produce its **automatic water softeners** in U.S. under license. May be interested in cross-licensing. File 3188.

FRANCE—Lyon firm is seeking cooperative agreement with U.S. firm interested in its **ball and roller screws** as well as linear roller bearings under trademark, Transrol. File 3189.

GERMANY—Stuttgart manufacturer of **precision measuring and gaging units** is seeking U.S. joint venture partner to produce and distribute its line in U.S. File 3190.

GERMANY—Stuttgart chocolate candy manufacturer has expressed interest in granting license for production of some of its special products in U.S. File 3191.

GERMANY—An old line Frankfurt company is seeking U.S. licensee to produce its line of **polyethylene products** (films, foils, sheets) and related equipment for use in industrial packaging and materials handling; specifically bags, sacks, tarps, tapes, sheeting, heat shrinking films and covers, transparent and tubular films, white/black, u/v stabilized films, mulch films, knitted sacks, nettings, hoses, wind guards, awnings, screens, and sunshades. File 3192.

GERMANY — Duesseldorf manufacturer of **nestable compartmentalized trays** of thin plastic sheet material with cup-shaped depressions for nesting confectionery and biscuits in cardboard and packaging machinery is seeking U.S. partner interested in producing these trays in U.S. Items are covered by U.S. Patent Nos. 3,884,381 (trays) and 3,907,161 (apparatus for denesting stacked packaging trays). File 3193.

GERMANY—Duesseldorf major producer of **metal gratings** for industrial use wants to have its line made in U.S. by U.S. company under license or joint venture arrangement. Is also interested in complementing its gratings line with similar U.S. products such as expanded metal sheets and welded gratings either through direct purchases from U.S. manufacturer or through its own production under U.S. license. File 3194.

SPAIN—Madrid company is offering to U.S. companies for use in U.S. its **patented techniques relative to electromechanical equipment** (relays) as well as **sophisticated electronic systems** in automation and data processing. File 3195.

SWITZERLAND—Geneva producer of **modules and parts** (circuits) for electronic watches and wrist-chronographs especially for timers and stopwatches is seeking U.S. manufacturer to produce its line in U.S. under license. File 3196.

SWITZERLAND—A leading Swiss manufacturer of communications and telephone equipment offers its line for manufacture in U.S. under license—new **solid-state (fully electronic) PABX telephone exchange.** File 3197.

UNITED KINGDOM—Staffordshire manufacturer of **fiberglass power boats** wants U.S. manufacturer to produce its Fletcher line in U.S. File 3199.

Korea Seeks Participants In Industrial Complex

Korean development of a major industrial complex at Changwon continues to expand. Plans call for establishment of over 100 manufacturing facilities by 1981. These would involve production of a number of products in the machine industry including castings, pipe and transportation, precision and electrical machinery. Presently, 13 plants are operational with 22 more under construction.

Changwon is about 250 miles southeast of Seoul in a growing industrial belt. The complex is connected to Seoul by rail and a new four-lane expressway. Eventually the complex will include housing for 300,000 workers and their families and have an independent water and power supply. The surrounding area has an abundant supply of manpower.

The Changwon Development Corporation welcomes inquiries from U.S. machine tool and machinery manufacturers interested in establishing production facilities in the complex. For further details write: Jong Myong Choi, Chairman, Changwon Industrial Complex Development Corporation, 7th Floor, Kyong GI Bldg., 115, Samgak Dong, Chung Ku, Seoul. P-76962.

The following trade opportunities are based on reports received from the U.S. Foreign Service—Department of State by the Trade Opportunities Division, Room 2323, U.S. Department of Commerce, Washington, D.C. 20230. The commodities in which foreign firms have interest are indicated by five-digit numbers and commodity classifications. These have been adapted from the Standard Industrial Classification (SIC) Manual and the Numerical List of Manufactured Products, 1972 Census of Manufactures.

U.S. firms should be aware that the listing in Commerce America *of opportunities to trade in specific commodities and technical data does not necessarily imply approval of their export by the Department of Commerce pursuant to the Department's Export Administration Regulations. Applicable export licensing regulations must be followed.*

Every effort is made to include only traders with good reputations. However, the Department cannot be responsible for any trade relations.

WTDR indicates that a World Traders Data Report on this specific firm is available at $15 from the Export Information Division, Room 1313, U.S. Department of Commerce, Washington, D.C. 20230. A WTDR is a trade profile which contains commercial information including financial references, on an individual foreign firm. Orders must include complete name and address of the subject firm and be accompanied by payment. Further information concerning WTDRs and request forms are available at each Commerce District Office.

The mark (●) indicates that this trade opportunity is a request for bids by a foreign government agency.

Direct Sales

Highway & street construction

● **161XXXX—NIGERIA** — Gongola State Government invites tenders from contractors registered in Category "F" and above with former North Eastern or Benue-Plateau States with Federal Works Registration Board for construction of a 35km road between Jada and Kojili and a 48km road from Jada to Dimbiwere to Ganye. Requirements call for two-lane non-bituminous surface. Tender documents can be obtained from Permanent Secretary, Ministry of Works, Civil Engineering Division, Yola, upon production of receipt for 400 Naira paid to any subtreasury in Gongola State; and must be submitted by Dec. 15 to Secretary, Gongola State Tenders Board, Ministry of Finance and Economic Planning, Yola.

Wood products

● **2491XXX—ALGERIA**—State Wood and Wood Products Marketing Monopoly of Algeria invites bids for the supply of wood and wood products for use in 1977. Tender and specifications should be obtained from Direction Generale, Sonacob 2, Mohamed V, Algiers, Cable: COBALGER; Telex: 52508. Tender offers should be sent to the above address and include 1) f.o.b., c. and f., and c.i.f. price; 2) delivery dates; 3) payment terms; and 4) available quantities. Offers (required for each item) should remain valid 3 months after receipt of offer. All offers and correspondence in French. No bid deadline.

Drugs

● **2833XXX—INDIA**—Indian Drugs and Pharmaceuticals Ltd. requires 1,346.45 metric tons of medicinal chemicals for manufacture of drugs. Included are 500 M/T guanidine nitrate, 468 M/T dicyandiamide, 80 M/T acetyle acetone, 77 M/T acrylonitrile, 56 M/T aminothiazali, and 30 M/T acetonitrile. Contact U.S. Department of Commerce, Room 2104, Washington, D.C. 20230; 202-377-2239.

Glass products

323XXXX, 326XXXX — GERMANY — Pressed and blown glass: table, kitchen, art, and novelty glassware. Glass products: table, kitchen, art and novelty glassware. Vitreous china food utensils: household tableware & kitchenware. Fine earthenware food utensils: household tableware and kitchenware. China and porcelain, especially tea services. Earthenware and stoneware, including stoneware table and kitchen articles. Est. aggregate annual sales potential $120,000. Firm founded in 1960. Leading regional distr. of glass and ceramic housewares and gift articles. Employs 25. Annual sales DM 6 million. Good financial reputation. Reply to: Heinz Posiwio, Fachgrosshandel, Handelshof 14, 2805 Stuhr-Seckenhaussen. Tel. 0421-890304.

Steel mill products

● **331XXXX — AFGHANISTAN** — Well screens and casings for about 20 wells about 60 meters deep. Tender No. 11; bid deadline not indicated. Central Authority for Water Supply & Sewerage, Nadir Shah Mina, Kabul. Tender documents available from above address at 5,000 Afghanis (about $110) or from Proctor and Redfern International Ltd., 75 Eglinton Avenue East, Toronto, Canada.

● **331XXXX—BURMA** — 45 Lt of equal angle iron in various sizes, and 50 Lt of channel iron in various sizes. Tender No. T14; bid deadline Jan. 10. Electric Power Corp., Central Stores Department, Rose Bank Road, Rangoon. Tender documents available from U.S. Embassy, Rangoon, at $2.

Rolling, drawing, extruding of nonferrous metals

3354XX—TANZANIA — Private plantation, Brook Bond Liebig, Box 40, Mufindi, wishes to purchase chippers, barkers or similar equipment suitable for shredding eucalyptus into chips. Chips are to be used in boiler used to generate electricity at tea plantation. In addition, plantation wishes to purchase machinery capable of igniting pine sawdust into flammable material which can then be fed into boiler. Firm would appreciate receiving descriptive materials from U.S. suppliers at above address.

Special industrial machinery

35500—HONDURAS—National Agrarian Institute (INA) plans to purchase complete equipment and machinery for two African palm oilseed processing plants. Plants, to be installed at INA's Tocoa project, Dept. of Colon, will cost approx. U.S.$3 million. Capacity of each 21 tons/hr. Purchase financed by Interamerican Development Bank and Central American Bank for Economic Integration. Tenders should be announced in two/three months. U.S. suppliers contact: Instituto Nacional Agrario, Calle Principal, Colonia Alameda, Tegucigalpa, D.C.

General industrial machinery

- **35600—PARAGUAY** — Supply and supervision of installation of pumps for new potable water systems in nine localities of interior, as follows: centrifugal pumps, horizontal shaft; turbine pumps, verticular shaft, oil lubrication; turbine pumps, vertical shaft, water lubrication; and electrohydraulically operated butterfly valves. Tender No. 11/76; bid deadline Jan. 11. Secretaria General, Corporacion Obras Sanitarias-Corposana, Calle Jose Berges 516, Asuncion. Specifications available from above address for $40 per set. Bids should be submitted through local agent.

- **3569961 — BOLIVIA** — Provision and financing of airport fire equipment for airports of La Paz, Santa Cruz, Cochabamba, and Trinidad. Bid deadline Jan. 3. Tender issued by Ministry of Transportation, Communications, and Civil Aeronautics. Bid specifications may be obtained for U.S.$25 from Administracion de Aeropuertos y Servicios Auxiliares a la Navegacion Aerea (AASANA), Casilla 4382, La Paz. Ref: Propuesta Internacional 8-76.

Communications equipment

- **36621XX—COLOMBIA** — Division de Suministros, Empresa Nacional de Telecommunicaciones, TELCOM, Calle 23, No. 13-49, Piso 7, Bogota, has issued tender No. 116/76 for supply of radiotelephone and multiplex equipment and metal towers for radio communications equipment. Bids must be submitted through registered local agents. Copy of specifications available from above address for 3,500 pesos (US$100) for first copy and 1,000 pesos (US$28) each additional.

- **36621XX — COLOMBIA** — Division de Suministros, Empresa Nacional de Telecomunicaciones, TELCOM, Calle 23, No. 13-49, Piso 7, Bogota, has issued tender No. 126/76 for supply of UHF radio communications equipment, multiplex equipment, telephone carrier equipment. Bid deadline Jan. 31. A U.S. firm must be represented by an authorized agent duly registered with TELCOM's suppliers' register. Copy of specifications available from above address at 10,000 pesos (US$281) for first copy and 2,000 pesos (US$56) for each additional copy.

Engineering, laboratory, scientific, research instruments

- **3811XXX — MALAYSIA** — Malaysian Meteorological Services, Jalan Sultan, Petaling Jaya, Selangor, has issued tender for supply of radiosonders and high sounding balloons. Bid deadline Jan. 6. Copy of specifications available from above address.

Instruments for measurement, analysis and control

- **38251XX — BAHRAIN** — Distribution Manager, Electricity Directorate, P.O. Box 2, Manama, has issued tender for supply of 3,000 house service pattern, 230 volt, 30 HZ, single-phase, two wire kilowatt-hour meters, with British Standards bottom terminal connectors and standard terminal covers. Also 2,000 meters similar to above, but polyphase, suitable for operation on three-phase, four-wire 230/400 volt, 50 HZ system. Bid deadline Jan. 2. Copy of specifications available from above address.

Surgical, medical instruments

- **3841XXX—ECUADOR** — Secretaria del Comite de Licitaciones del Ministerio, Ministerio de Salud Publica, Juan Larrea 444, Quito, has issued tender No. 7-76 MSP for supply of equipment to furnish new hospital in Bahia de Caraguez. Bid deadline Jan. 3. Documents must be picked up, in person, at above address. Patented bidder must have Ecuadorean agent who is citizen or legal resident.

Important Notice

Most member countries of the League of Arab States employ a secondary boycott against foreign firms which undertake certain specific types of business relationships with the State of Israel. The Commerce Department will not disseminate or make available for inspection any tenders or trade opportunity documents which contain conditions intended to support such boycotts, or which are based on documents known to contain such provisions. Trade or investment opportunities published herein are not presently known to be subject to such conditions. However, it is possible that U.S. firms responding to opportunities from Arab countries may be asked at some stage of a transaction to participate in an Arab boycott-related restrictive trade practice as defined in the Department's Export Administration Regulations (15 CFR, Part 369 et. seq.).

Firms are reminded that it is the policy of the United States (a) to oppose restrictive trade practices or boycotts fostered or imposed by foreign countries against other countries friendly to the United States, and (b) to encourage and request U.S. concerns engaged in the export of articles, materials, supplies, or information to refuse to take any action, including the furnishing of information or the signing of agreements, which has the effect of furthering or supporting such restrictive trade practices or boycotts. Accordingly, U.S. concerns receiving such requests to participate in a restrictive trade practice or boycott are encouraged and requested to refuse to comply with them.

Firms are further reminded that U.S. concerns receiving requests to participate in a restrictive trade practice or boycott must report such request to the Department of Commerce in accordance with Section 369.4 of the above-cited regulations.

Photographic equipment, supplies

- **38610—ALGERIA**—Direction de l'Administration Generale, Ministere de l'Information at de la Culture, 119, Rue Didouche Mourad, Algiers, has issued tender No. 379-E for supply of four separate color TV and motion picture production units, with accessories. Bid deadline Dec. 31. Correspondence in French, specifications must be in metric units. Copy of specifications available from Direction des Services Techniques at de l'Equipment, 21 Blvd. des Martyrs, Algiers.

Visiting Buyers & Officials

AUSTRALIA—H. S. Sife, Dir., Princeton Ladies Wear, Sydney, will visit New York Dec. 6-11 to purchase **printed and plain knitted and woven fabrics for ladies wear** and to view the latest styles. He knows trade but seeks additional suppliers. Contact Bill Corfitzen, U.S. Department of Commerce, Washington, D.C. 20230; 202-377-2068.

AUSTRALIA—John Uren, Mng. Dir., Precision Paper Coatings Ltd., Sydney, will be visiting the United States Dec. 1-24 to purchase U.S. **machinery to produce finished tape products and tape backings.** He is particularly interested in discussing a new hot melt coating technique with a view to exploring its use in Australia. Buyer also seeks saturated paper and materials for the manufacture of pressure sensitive adhesive tape. For additional information contact Bill Corfitzen, 202-377-2068.

URUGUAY—A representative of the Federation of Rural Agricultural Cooperatives (CALFORU) is visiting the United States for one month to study and purchase American **cold storage systems and equipment, and fruit and citrus package systems and machinery.** Dr. Alberto Saenz de Zumaran, Manager of CALFORU's Fruit Export Department, arrived Los Angeles Nov. 20, and plans to visit California, Washington State, Washington, D.C., Georgia and Florida. Contact Bill Corfitzen, 202-377-2068.

Brazil's Bahia State Offers Investment Incentives

The Brazilian State of Bahia, one of the more dynamic economic growth centers in the country for the past decade, is continuing its efforts to attract additional foreign investments. To help make investments viable, the government has developed a series of major infrastructure projects, and it offers fiscal incentives.

Following are 11 areas in which investment opportunities exist: chemicals and petrochemicals, metal mechanics, mining and metallurgy, construction materials, tourism, small and medium-size enterprises, services, urban infrastructure, micro-enterprises, farming and cattle raising, and agro-industry.

Additional details are available from the Overseas Products & Investment Opportunities Staff, Room 4021, U.S. Department of Commerce, Washington, D.C. 20230. P-76930.

Future Construction Abroad

NICARAGUA—Banco Nacional De Nicaragua, an autonomous **government** institute, is interested in acquiring between 75 and 100 complete **irrigation systems**, for installation on large private farms in the Leon Area. Each system will include 80-150 horsepower electric motor, pump with 1,100 to 3,000 gals. per-minute capacity, related electrical equipment such as transformers and power cables, aluminum tubing, and numerous valves, sprinklers, joints, etc. Each system should be capable of irrigating about 200 acres with a net 6 in. of water per month. Local firms will perform drilling work. Banco Nacional would prefer to contract with a single firm which could supply and install entire systems, but work could conceivably be split between two U.S. firms, one supplying electrical equipment and the other irrigation equipment. Total cost of systems could exceed US$10 million. Additional irrigation projects are being planned, and near-future sales of irrigation systems could double or triple the immediate purchase of 75 to 100 systems. Interested U.S. firms should contact Ing. Edmundo Astorga C., JEFE, Div. De Riego, Banco Nacional De Nicaragua, Apartado Postal 328, Managua; Telex: 1035; Cable: Bananicar; Tel: 27451/59, as soon as possible, providing information on products and capabilities. Given urgency and size of potential sales, a personal visit by representatives of U.S. firms might be appropriate. Banco Nacional hopes to make purchasing decision within next month. OPIC.

THAILAND—Government Pharmaceutical Organization, a state-owned enterprise, submitted its plan to government for establishment of **plant to produce tetra cycline.** Plant requires investment of $5.5 million to be funded entirely by government and will produce tetra cycline at capacity of 100 metric tons per annum, amount sufficiently large to meet local demand and produce some surplus for exports. Interested U.S. suppliers of machinery may send catalogs to: Charoen Chittasombat, Dir., Government Pharmaceutical Organization, Rama 6 Rd., Opp. Ramathibodi Hospital, Bangkok. OPIC.

MALAYSIA—A report from the American Embassy in Kuala Lumpur giving status of **World Bank-financed projects** in Malaysia is available from U.S. Department of Commerce, TOP, Rm. 2321, Wash., D.C. 20230; 202-377-2251. OPIC.

ARGENTINA—Direccion Nacional De Combustibles will hold international bid contests for **petroleum exploration** of five offshore and two onshore areas in Tierra Del Futoon and four onshore areas in northwestern provinces of Salta and Formosa, covering 12,000 sq. kilometers. Bid specifications will be issued Dec. 13, and may be purchased at Direccion Nacional De Combustibles, Secretaria De Estado De Energia, Av. Julio A Roca 651, Piso 7, 1067 Buenos Aires. Tentative time schedule is: Dec. 13, specifications available; about March 15, bids submitted and opened; about April 30, begin contract negotiations with firm(s) selected.

The Overseas Private Investment Corp. (OPIC) offers political risk insurance on assets and bank guaranties to U.S. construction and service firms planning to submit bids on projects in certain developing countries, identified by the "OPIC" notation at the end of some items. For further information on OPIC's contract insurance programs, write Construction Insurance Officer, Overseas Private Investment Corp., Washington, D.C. 20527. Tel: 202-632-7825.

INDIA—Rail India Technical and Economic Services Ltd., a government-owned consulting organization, is interested in corresponding with firms capable of supply and creation of a **coal loading plant** with capacity of 4,000 tons per hour for a "Merry-go-round" railway system. T. N. Tandon, Senior Manager, Rail India Technical and Economic Services Ltd., New Delhi House (First Floor), 27 Barakhamba Road, New Delhi.

MOROCCO—Government is putting up for international call for bids in February a **tourist residential complex** near city of Agadir, to be financed by $21 million IBRD loan. Contracts will include construction/installation of water system, electricity and other infrastructure projects for residential/tourist complex for 30,000 inhabitants. Robert Atcheson/Peter Zantal, 202-377-4441, CAGNE, U.S. Dept. of Commerce, Wash., D.C. 20230.

SAUDI ARABIA—Government Ministry of Health has published the first in a series of eight international tenders for its **hospital expansion program.** First is for construction of 3 general hospitals (200 beds each) and a health institute in Eastern Province. Second tender is expected in early 1977 and will include a 100-bed specialist hospital, 2 more general hospitals (300 beds and 400 beds), a 300-bed mental hospital, and another health institute. Separate tenders are expected for construction of several medical equipment warehouses throughout the Kingdom. The tenders can be purchased only by those firms which have prequalified. Firms wishing to prequalify should write to: Mansour Ghoshian, Dir., Central Coordination Unit, Ministry of Health, Riyadh. Please send copies of correspondence to: Ms. Cherie Loustaunau, CAGNE/BIC, U.S. Department of Commerce, Washington, D.C. 20230; 202-377-4441.

SAUDI ARABIA—Petromin has awarded a contract for construction of **kerosene and gasoline tank farms** at Tabuk and al-Jawf to South Korean company, Chin Hueng International. Largest farm (at Tabuk) will have 6 tanks, 2 each for hi-test and regular gasoline and kerosene. Contract includes construction and equipping of filling stations, power generators, and water station. Interested suppliers should contact: Chin Hueng Enterprise Co., CPO Box 2553, Seoul.

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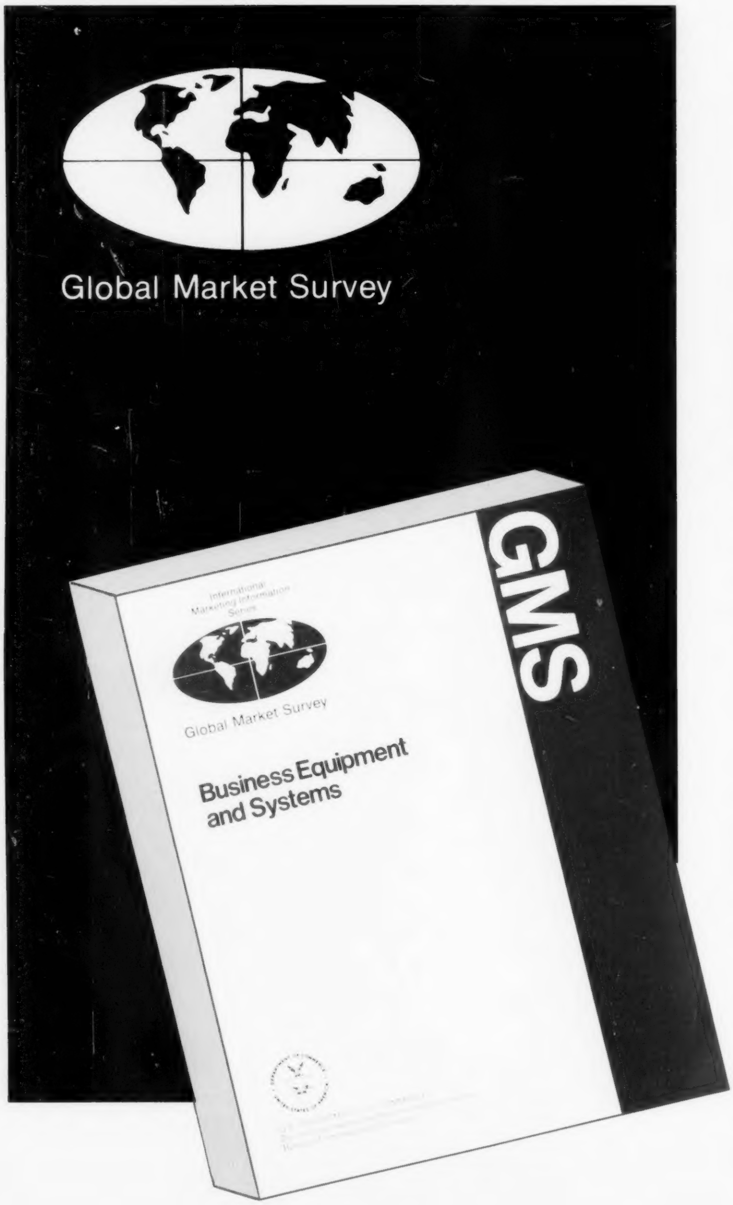
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